

Comparative Corporate Governance

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Academic Year: Third

Semester: Semester II

Scientific sector: Corporate law and securities regulation

Credits: 6

Total Hours: 48

OBJECTIVES

This course will focus on the key features of the corporate governance models adopted, both in the common law and in the civil law systems, by major banks, insurance companies and public companies. In particular, this course aims at identifying and dealing with the problems inherent in the relationship between managers, shareholders and other stakeholders of the company (so called “agency problems”). As a result, this course will focus on the relevant provisions of main corporate law systems designed to address the conflicts of interest arising from the corporate form.

TEACHING PROGRAM

The economic structure of the corporate governance debate: theory of the firm, nexus of contracts theory and agency problems. A comparative analysis of common law and civil law corporate governance models: ownership structures (concentrated vs. diffused shareholding); organization rules of corporate bodies (board of directors; audit committee; shareholders’ meeting); business judgment rule; related party transactions; appraisal right. The evolution of the regulatory approach in corporate governance of listed companies.

Teaching method: Lecture

Final exam: Oral and written exam

Office hours: At the end of the lesson.

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RECOMMENDED TEXTS

Course materials will be distributed in class.