The events at Enron, WorldCom, Tyco, Adelphia, and elsewhere taught us a key lesson: corporate governance matters. The financial crisis of 2008 taught us that corporate governance can matter a great deal. But while it is now widely acknowledged that good corporate governance is a linchpin of good corporate performance, a significant debate remains over exactly how to improve corporate governance and its impact on corporate and overall economic performance. Perspectives on Corporate Governance offers a uniquely diverse and forward-looking set of approaches from leading experts, covering the major areas of corporate governance reform and analyzing the full range of issues and concerns, to offer a host of innovative and original suggestions for how corporate governance can continue to improve. Written to be both theoretically rigorous and grounded in the real world, the book is well suited for practicing lawyers, managers, lawmakers, and analysts, as well as academics conducting research or teaching in a range of courses in law schools, business schools, and in economics departments, at either the undergraduate or graduate level.

This volume is one of several collaborations between F. Scott Kieff and Troy A. Paredes through the Hoover Project on Commercializing Innovation, which studies the law, economics, and politics of innovation, including entrepreneurship, corporate governance, finance, economic development, intellectual property, antitrust, and bankruptcy, and is available on the Web at www.innovation.hoover.org.

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Perspectives on Corporate Governance

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Acknowledgments and Dedication

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This book is part of broader work through the Project on Commercializing Innovation at Stanford University’s Hoover Institution, which studies the law, economics, and politics of the range of legal and business relationships that can be used to bring ideas to market. We thank James E. Daily, who is a Post-doctoral Fellow and Administrative Director of the Project, for his excellent help editing the manuscript. More about the Project is available on the Web at www.innovation.hoover.org.

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We also must point out that while Paredes is presently on leave for government service as a Commissioner at the Securities and Exchange Commission (“SEC”), he worked on this book while working as a Professor of Law at Washington University School of Law before being sworn in and taking office as a Commissioner of the SEC. The views expressed in this book are those of the authors of the various chapters and do not necessarily reflect those of the co-editors. Nor are the views expressed in this book properly attributable to the SEC.

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