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Businesses using the corporate form give rise to three basic types of agency problems, namely those between: (1) managers and shareholders as a class; (2) controlling shareholders and minority shareholders; and (3) shareholders as a class and other corporate constituencies, such as corporate creditors and employees.

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The authors start from the premise that corporate (or company) law across jurisdictions addresses the same three basic agency problems: (1) the opportunism of managers vis-à-vis shareholders; (2) the opportunism of controlling shareholders vis-à-vis minority shareholders; and (3) the opportunism of shareholders as a class vis-à-vis other corporate constituencies, such as corporate creditors and employees.

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The third edition of The Anatomy of Corporate Law: A Comparative and Functional Approach (by Reinier Kraakman, John Armour, Paul Davies, Luca Enriques, Henry Hansmann, Gerard Hertig, Klaus Hopt, Hideki Kanda, Mariana Pargendler, Wolf-Georg Ringe, and Edward Rock) is now available for pre-order at the Oxford University Press. The book seeks to provide the reader with a solid functional framework to understand corporate law from a comparative perspective.

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The Anatomy of Corporate Law A Comparative and Functional Approach. Third Edition. Reinier Kraakman, John Armour, Paul Davies, Luca Enriques, Henry Hansmann, Gerard Hertig, Klaus Hopt, Hideki Kanda, Mariana Pargendler, Wolf-Georg Ringe, and Edward Rock

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The Anatomy of Corporate Law: A Comparative and Functional ...

As we noted above, the five core structural characteristics of the business corporation are: (1) legal personality, (2) limited liability, (3) transferable shares, (4) centralized management under a board structure, and (5) shared ownership by contributors of capital.

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The Anatomy of Corporate Law: A Comparative and Functional Approach Reinier Kraakman, John Armour, Paul Davies, Henry B. Hansmann, Gérard Hertig, Klaus J. Hopt, Hideki Kanda, Edward B. Rock OUP Oxford, Jul 23, 2009 - Law - 352 pages 0 Reviews

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The Anatomy of Corporate Law: A Comparative and Functional Approach (Oxford, Oxford University Press 2004), reviewed for this journal by J. Armour at 6 EBOR (2005) pp. 497-504.

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