16. Corporate governance 2: the UK corporate governance debate

Company Law (10th edn)
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Titles in the Core Text series take the reader straight to the heart of the subject, providing focused, concise, and reliable guides for students at all levels. This chapter explores the corporate governance debate in the UK in terms of industry and the government. After presenting the background to the UK debate, it considers UK corporate theory and the industry and government response to the corporate governance debate. It then examines the Sarbanes-Oxley Act that became law in the United States in July 2002; the UK Government’s independent review of non-executive directors (the Higgs Review); the link between corporate governance failure and the 2008 financial crisis; and it outlines a number of corporate governance reforms that have been adopted between 2009 and 2018 including the UK Government Corporate Governance Reform Green Paper Consultation 2017 and the 2018 UK Corporate Governance Code.