

## Corporate Governance in Hong Kong



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## CORPORATE GOVERNANCE IN HONG KONG



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Grin Verlag Mrz 2010, 2010. Taschenbuch. Book Condition: Neu. 212x147x15 mm. This item is printed on demand - Print on Demand Titel. - Intermediate Examination Paper from the year 2009 in the subject Business economics - Miscellaneous, printed single-sided, grade: 1,2, University of St Andrews, language: English, abstract: Corporate Governance (CG) has always been a critically viewed topic and is being increasingly discussed after the Enron and WorldCom scandals, which had a worldwide outreach (Petra, 2006, p. 107) or major cases of poor corporate governance in Asia such as the Peregrine or the CA Pacific Securities Case in the 1990s. On this account, stricter rules have been introduced and existing regulations were re-examined in many markets in order to restore the public confidence in corporate governance systems and the transparency and accountability of organisations. The corporate governance system in Hong Kong is characterised by unique features differing from the Anglo-American framework. The extensive amount of family-controlled companies and mainland firms would suggest a deficient corporate governance system. In spite of this, a study by Nan, Kang and Kim (1999) comparing corporate governance among Asian economies indicated that Hong Kong has significantly higher corporate governance standards and equally more sophisticated legal systems governing the protection of property rights than other countries in that area. As regard to the structure of this coursework, initially, the general theoretic foundations of corporate governance are explained in chapter two. Thereafter, the specifics of the market in Hong Kong will be examined, comparing the development of global corporate governance to the development in Hong Kong. It is also explained why transplanted British and American laws and regulations seem ineffective. Chapter 4.1 then analyses the composition of shareholders in Hong Kong, answering the question as to why there is only a small number of minority shareholders actively participating...



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