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Symposium Introduction: A New Corporate Governance Era

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ONE of the critical infrastructural legal reform ingredients for promoting a favorable environment for the promotion of cross-border investments and the development of global financial markets is that of good corporate governance. This issue has significant national, regional, international and global dimensions and cuts across the realm of developed and developing countries. In the last issue of this journal, Professor Grossfeld presented a most thought-provoking essay/article on “Changing Concepts of Rules: Global Corporate Assessment”. From this global perspective, our first two journal issues of 2003 will carry forward the consideration of specific corporate issues and experiences in the context of a Two-Part Symposium. In this issue, we focus primarily on the U.S. experience from a historical perspective (by Dan Busbee), a comparative perspective (by Jeswald Salacuse), and a post-Enron context (by Neil S. Lang/Sarah B. Estes and Simpson, Thacher & Bartlett). In addition, the translation of essential governance issues as to banking institutions in terms of the current focus on “operational risk management” is considered (by Mamiko Yokoi-Arai). In our next journal issue, we will present in Part II of this Symposium presentations on the experiences of several Latin American countries. Further on in 2003, we hope to have a presentation on the Canadian and Mexico perspectives on corporate governance.

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