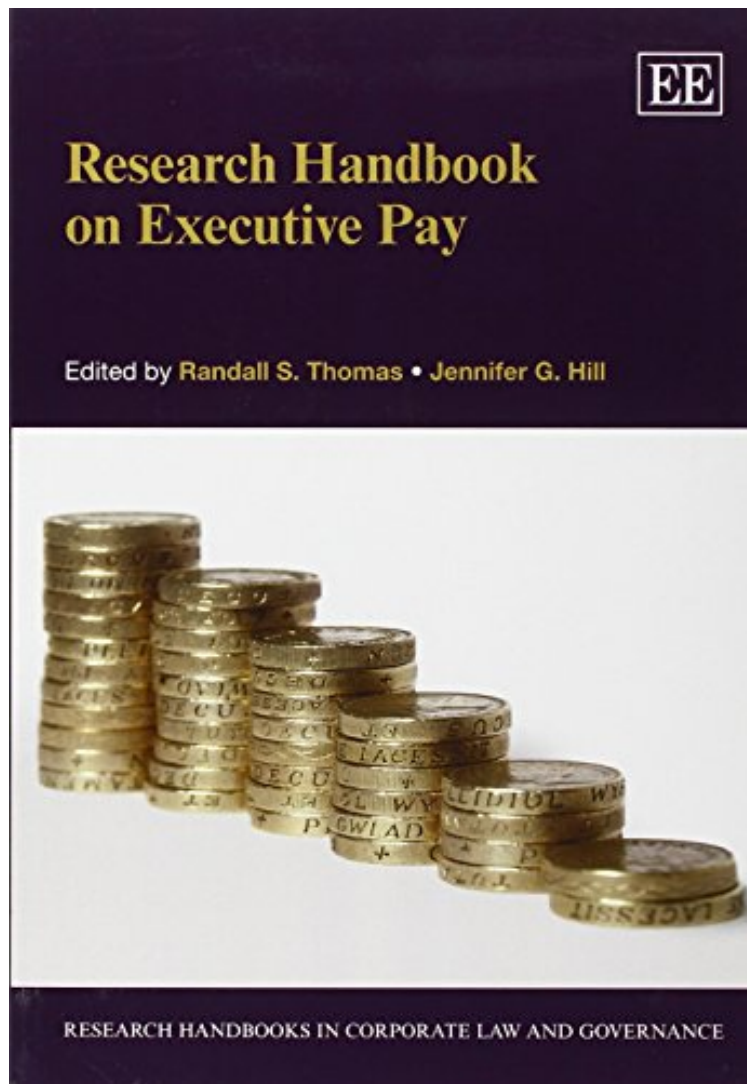


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0 of 0 people found the following review helpful. For corporate lawyers....By Phillip Taylor

MBE[[VIDEOID:moH31TIX7R087K]]STUDENTS AND FINANCIAL SERVICES PRACTITIONERS -- FURTHER INTERNATIONAL DEBATE ON EXECUTIVE PAYAn appreciation by Phillip Taylor MBE and Elizabeth Taylor of Richmond Green ChambersHow do you determine what is - and what isn't - a fair and just level of executive pay? In the light of major recent financial scandals -- too various to mention here -- the legal and financial communities, as well as the general public, have been hearing almost endlessly about executive pay and the massive salaries -- usually seven figures plus bonuses -- earned by one CEO after another.Result: a controversial and endlessly debatable topic on which this book, recently published by Edward Elgar Publishing, sheds considerable light and is a most welcome commentary.Part of the descriptively titled 'Research Handbooks in Corporate Law and Governance' series from Elgar, the book has been produced with the obvious editorial aim of subjecting this vexed subject to extensive, yet thorough scrutiny.Rather than a collection of learned essays gleaned from various academic journals worldwide, the articles contained within this quite fascinating work of reference - all extensively footnoted -- have all been specially commissioned by the editors to provide a wealth of informed, up-to-date commentary on the latest contributions to this debate worldwide from top scholars in this field.The scholarship in question hails from no less than thirty-seven contributors from as many universities worldwide. Yale, Oxford and the LSE are represented, as well as the University of Southern California, the Cranfield University School of Management, as well as more universities in America, China, Australia, India and a number of EU member countries including Germany.The editors Randall S. Thomas and Jennifer G. Hill are from Vanderbilt Law School, USA and Sydney Law School, respectively. So you cannot say that the book doesn't present the various issues involved from a global perspective!The book is logically divided into four parts grouped under the headings of 'history and theory'... 'the structure of executive pay'... 'corporate governance'... and 'international perspectives on executive pay'.Key debates include, for example, government regulation of executive pay -- a policy which we doubt would be popular in the UK, with its hugely important financial services industry. Some theorists would support government regulation, although guardedly. Others argue that politicians are unsuited to intervening in labour markets... and that the courts, not to mention the hapless shareholders, know less about pay levels than directors: amply illustrated by the 'Shareholder Spring' of 2012.Whatever your opinion on this subject, the book just might lead you either to altering it, or substantiating it. The book does provide copious resources for further research in the form of footnotes, extensive bibliographies at the end of each article and a detailed index at the back.With its global perspective and erudite approach, this book would certainly be an asset to anyone involved professionally or academically in any matters relating to executive pay.

Research on executive compensation has exploded in recent years, and this volume of specially commissioned essays brings the reader up-to-date on all of the latest developments in the field. Leading corporate governance scholars from a range of countries set out their views on four main areas of executive compensation: the history and theory of executive compensation, the structure of executive pay, corporate governance and executive compensation, and international perspectives on executive pay.The authors analyze the two dominant theoretical approaches - managerial power theory and optimal contracting theory - and examine their impact on executive pay levels and the practices of concentrated and dispersed share ownership in corporations. The effectiveness of government regulation of executive pay and international executive pay practices in Australia, the US, Europe, China, India and Japan are also discussed.A timely study of a controversial topic, this Handbook will be an essential resource for students, scholars and practitioners of law, finance, business, and accounting.Contributors: C. Amatucci, R. Bender, S. Bhagat, W. Bratton, S. Chahine, R. Chakrabarti, M.J. Conyon, G. Ferrarini, M. Firth, M. Goergen, B. Haar, L. He, M.T. Henderson, J.G. Hill, K. Kubo, T.Y. Leung, G. Loutzenhiser, M. Lubrano di Scorpaniello, J.A. McCahery, N. Moloney, K.J. Murphy, L. Oxelheim, L. Renneboog, R. Romano, O.M. Rui, Z. Sautner, K. Sheehan, K. Subramanian, R.S. Thomas, S. Thompson, G. Trojanowski, H. Wells, C. Wihlborg, J. Winter, P.K. Yadav, Y. Yadav, J. Zhang

... a controversial and endlessly debatable topic on which this book sheds considerable light and is a most welcome commentary... Rather than a collection of learned essays gleaned from various academic journals worldwide, the articles contained within this quite fascinating work of reference - all extensively footnoted - have all been specially commissioned by the editors to provide a wealth of informed, up-to-date commentary on the latest contributions to this debate worldwide from top scholars in this field... The book does provide copious resources for further research in the form of footnotes, extensive bibliographies at the end of each article and a detailed index at the back. With its global perspective and erudite approach, this book would certainly be an asset to anyone involved professionally or academically in any matters relating to executive pay. --- Phillip Taylor MBE and Elizabeth Taylor, The Barrister MagazineAbout the AuthorEdited by Randall S. Thomas, John S. Beasley II Professor of Law and Business, Vanderbilt University Law School, US and Jennifer G. Hill, Professor of Corporate Law, Sydney Law School, Sydney Law School, University of Sydney, Australia