Directors’ Duties and Shareholder Litigation in the Wake of the Financial Crisis

Corporations, Globalisation and the Law series

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The financial crisis revealed failings at board level at many financial institutions. But despite calls for bank boards to be held to account, there has been a remarkable paucity of litigation against bank directors for breach of their duties to their institutions. This book assesses whether the law relating to directors’ duties and shareholder litigation has contributed to this, taking into account the changes to both that were introduced by the Companies Act 2006.

‘This book takes us back to the financial crisis and asks: should the directors of the financial institutions that caused the crisis be held responsible to their investors? Loughrey's and her contributors’ analysis of that question and the suggestions to implement their proposals are insightful and timely. This is a must-read book for those of us who are still trying to determine how to avoid the next financial crisis.’

– Randall Thomas, Vanderbilt Law School, US

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