



## Cross-Border Protocols in Insolvencies of Multinational Enterprise Groups

Elgar Corporate and Insolvency Law and Practice series

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Cross-border insolvency protocols play a critical role in facilitating the efficient resolution of complex international corporate insolvencies. This book constitutes the first in-depth study of the use of insolvency protocols, enriching existing knowledge about them and serving as a comprehensive introduction to their application in the context of multinational enterprise group insolvency. It traces the rise of insolvency protocols and discusses their legal basis, contents, effects, major characteristics and limitations.

'A long awaited and welcome analysis of insolvency protocols for over three decades, tracing their common foundations and developments, combining theoretical ambition and empirical depth, making this volume essential reading for practitioners, judges and scholars with an interest in solving complex cross-border insolvency problems.'

– Richard A. Gitlin, former President of INSOL International and the American Bankruptcy Institute, US

'In many common law jurisdictions insolvency protocols have been embraced for the benefit of global restructurings of large enterprise groups. The European Union has introduced detailed rules on cooperation and coordination in group insolvency cases in 2015 and since then the practice of insolvency protocols has been institutionalized. This has not led to any visible increase in the use of protocols in Europe. The authors explore why this might be the case. They masterfully combine a thorough analysis of national, regional and international insolvency law instruments with a detailed study of more than 45 insolvency protocols. An impressive and timely contribution, which follows modern debates and new developments. It is an excellent text for advanced undergraduate courses and an outstanding reference work for established professionals.'

– Reinhard Bork, Professor, University of Hamburg, Germany, Radboud University Nijmegen, the Netherlands, and former Judge at the Court of Appeal, Hamburg, Germany

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