

CURSO : **INTRODUCCIÓN AL DERECHO CORPORATIVO ANGLOSAJÓN.**  
NOMBRE DEL CURSO EN INGLÉS: Introduction of Anglosaxon Corporate Law  
SIGLA : DMD3106  
CRÉDITOS : 10  
MÓDULOS : 16  
REQUISITOS : Alumnos de magíster PUC  
CARÁCTER : Optativo

## **I. DESCRIPTION**

The course focuses on the study of Anglo-Saxon corporate law. The seminars will cover a number of key areas and issues that have attracted academic debates. The discussions will cover both theoretical and practical aspects of corporate law, using examples from the UK, the US and other jurisdictions in an attempt to highlight the international and global character of corporate governance and corporate law in general. Reference will be made to the challenges that arise for both small and medium-size companies as well as multinational corporations, especially in the aftermath of the current financial crisis.

## **II. OBJECTIVES**

1. Expand the knowledge of students regarding a variety of legal issues of importance in comparative corporate law, especially Anglo-Saxon law, which are commonly applied in international legal business and, therefore, of practical importance both for advising Chilean companies that carry out operations abroad, as well as foreign companies that do business in Chile.
2. Gain an understanding of the similarities and differences of corporate law in civil law and common law systems as well as its importance in the globalised and interlinked business society of the 21st century.
3. At the end of the course, the student will have familiarised themselves with the relevant legal terminology in English and will practice their knowledge and skills through a number of problems and exercises during the seminars in class.

## **III. CONTENT**

1. Introduction
  - 1.1 Civil Law and Common Law
  - 1.2 Corporate Law in the UK
  - 1.3 Corporate Law in the Era of Globalisation
2. Corporate Objective:
  - 2.1 Shareholder Primacy
  - 2.2 Stakeholder Theory
  - 2.3 Enlightened Shareholder Value Theory
  - 2.4 Section 172 UK Companies Act 2006
3. Shareholders and Controlling Directors:
  - 3.1 Agency Theory

- 3.2 Stewardship Theory
- 3.3 Team Production Theory
  
- 4. Institutional Shareholders
  - 4.1 Role and Importance in modern corporations
  - 4.2 The changing face of corporate ownership structure
  - 4.3 Shareholder Engagement and Activism
  
- 5. Boards of Directors and Management of the Company
  - 5.1 Separation of CEO and Chairman of the Board of Directors
  - 5.2 Non-Executive Directors
  - 5.3 Executive Remuneration and Incentives
  - 5.4 Diversity in Corporate Boards
  
- 6. UK Corporate Governance Framework
  - 6.1 From Scandals to Self-Regulation
  - 6.2 Cadbury Code and the new era post-1992
  - 6.3 Codes of Corporate Governance
  - 6.4 Comply or Explain
  - 6.5 Enforcement and (Market-Based) Compliance
  
- 7. Corporate Scandals
  - 7.1 Corporate Failures in the US and Europe
  - 7.2 Financial Crisis
  - 7.3 Corruption, Fraud and Corporate Governance
  - 7.4 Business Ethics

#### **IV. METHODOLOGY FOR LEARNING**

The module will be taught through interactive seminars, during which there will be a short introductory presentation on the topic of each session followed by a group discussion in class and a number of exercises and tasks, designed to test the students' understanding and enhance their critical, communication and transferable skills.

#### **V. ASSESSMENT**

- Attendance is compulsory and at least 75% attendance is required for students to be allowed to participate in the following assessments
- Seminar participation will count for 60% of the final mark and a face-to-face examination (oral or written) will count for the remaining 40%.

#### **VI. BIBLIOGRAPHY**

A list of essential and recommended reading will be provided to students at the end of every seminar, which students will be able to use for both their final essay and their own independent reading during as well as after the completion of the module.