corporate governance theoretical and pdf

Corporate Governance: Theory and Practice Dr. Malek Lashgari, CFA, University of Hartford, West Hartford, CT ABSTRACT Various theories and philosophies have provided the foundation for the development of alternative forms of corporate governance systems around the world. Furthermore, as economies have evolved through time it appears

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the range of theories in corporate governance. The fundamental theories in corporate governance began with the agency theory, expanded into stewardship theory and stakeholder theory and evolved to resource dependency theory, transaction cost theory, political theory and ethics related theories such as business ethics theory, virtue ethics

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However, this paper is a review of literature on the variety of theories in corporate governance. The ultimate theories in corporate governance started with the agency theory, extended into stewardship theory and stakeholder theory and evolved to resource dependency theory, political theory, legitimacy theory and social contract theory.

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precedence over corporate social responsibility when crucial decisions arise. Directors face pressure, not least from "ethical" investors, to do the "good" thing when they seek to make the "right" choice. Corporate governance theory has tended to look to agency theory and the

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