

Preface

Corporate governance has become a subject of importance in recent years. Initially it was thought as a tool of management and taught as part of business equity by academic gurus of management. Lawyers (including academic lawyers) thought of it as an extended study of Company Law. But with the changing economy worldwide, change in socio-financial structure of unit economy (by that I mean family) and the change in the structure and composition of the corporate, the study of corporate governance became a separate discipline of study. It is also important to note that the discipline is still in its nascent stage and drawing knowledge from various disciplines across like sociology, economics and finance, culture, legal system, human psychology and behaviour patterns and so on and so forth.

The discipline is yet to take its shape, so, research, opinion making, writing thesis and anti-thesis, submission of the reports by different expert committees in the world is going on (possibly by now there are more than 180 committees which have given report on corporate governance in different countries and discovered different frontiers of this discipline because of its nexus with human nature). The discipline became more and more important with the emergence of Information Technology which contributed in expansion of stake holder base. With growing familiarity of cross-border transaction the corporate legal-management system is in the crossroads, so, corporate governance!

INDRAJIT DUBE

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indrajitdube@gmail.com