

STRATEGIC DEVELOPMENT OF CORPORATE GOVERNANCE POLICIES IN EUROPE

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Abstract I (opening ceremony)

Corporate governance has succeeded in attracting a good deal of public interest because of its apparent importance for the economic health of corporations and society in general. However, the concept of corporate governance is poorly defined because it potentially covers a large number of distinct economic phenomenon. As a result different definitions have come up that basically reflect their special interest in the field.

The European Commission has set up an expert advisory group to provide detailed technical advice on preparing corporate governance and company law measures. The group comprises non-governmental experts from various professional backgrounds with particular experience and knowledge of the subject.

The Action Plan on “Modernising Company Law and Enhancing Corporate Governance in the European Union - A Plan to move forward”, adopted in May 2003, outlined the Commissions integrated approach to company law and corporate