

Abstract

Economic and Legal Aspects of Corporate Governance with regard to the Impacts of the Financial Crisis in 2007 – 2009

This thesis deals with the impact of the financial crisis that occurred from 2007 to 2009 on corporate governance of the United States, the United Kingdom, the Czech Republic, the OECD and the European Union. Even before the financial crisis, companies like Enron or WorldCom have already shown the need to regulate corporate governance but the responses to those bankrupts have not been sufficient because they could not prevent the financial crisis a few years later. The financial crisis is regarded as well as a crisis of corporate governance and the aim of this work is to analyze this crisis and its solution.

The thesis is divided into 8 chapters, where the first chapter briefly gives definitions introduces the issues of corporate governance and the second chapter briefly describes the causes and course of the financial crisis. The next chapters deal with the impact of the crisis on corporate governance where the main topics addressed are compensation, risk management, practices and responsibilities of the board and the role of shareholders. The last chapter is devoted to description of corporate governance and its shift since the financial crisis. Finally, the conclusion summarizes the findings and the author's answer to the questions.

Keywords

corporate governance, financial crisis, compensation