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Corporate governance failures are all too frequent and their patterns and outcomes seem avoidably familiar. This book examines the findings of behavioural finance and economics that are most relevant to governance problems, and suggests potential solutions that are best suited to real-world practice and circumstance.

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COPY. Corporate governance failures are all too frequent and their patterns and outcomes seem avoidably familiar. This book examines the findings of behavioural finance and economics that are most relevant to governance problems, and suggests potential solutions that are best suited to real-

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world practice and circumstance. There is a great deal of existing theory that claims to predict the causes and effects of poor governance, and provide solutions.

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' Neoclassical ' corporate governance theory Corporate governance as generally practised in the developed world rests on an underlying theory of economics generally referred to as 'neoclassical'. To understand the implications of behavioural economics for corporate governance, one must first understand explicitly what the traditional model of governance entails and the nature of its neoclassical economic roots.

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Corporate governance is the strategy through which organizations are addressed as well as handled. It determines how the aims of the organization are fit as well as accomplished, however danger are supervised as well as evaluated, and how functioning are optimized. (Cadbury, 1991) DIFFERENT APPROACHES TO CORPORATE GOVERNANCE JAPAN

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In this paper we take steps towards developing a behavioral theory of boards and corporate governance. Research

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Findings/Results: Building upon concepts such as political bargaining, routinization of decision making, satisficing, and problemistic search, a behavioral theory of boards and corporate governance will focus more on (1) interactions and processes inside and outside the boardroom; (2) the fact that decision making is made by coalitions of actors and objectives are results of ...

~~Toward a Behavioral Theory of Boards and Corporate Governance~~

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