

City University of Hong Kong

Course Syllabus

**offered by School of Law
with effect from Semester A 2024/25**

Part I Course Overview

Course Title: Comparative Corporate Governance

Course Code: LW6106E

Course Duration: One semester

Credit Units: 3

Level: P6

Medium of Instruction: English

Medium of Assessment: English

Prerequisites:
(Course Code and Title) Nil

Precursors:
(Course Code and Title) Nil

Equivalent Courses:
(Course Code and Title) Nil

Exclusive Courses:
(Course Code and Title) Nil

Part II Course Details

1. Abstract

This course aims to introduce corporate governance theories from a comparative law perspective and discuss cutting-edge corporate governance issues around the world. This is an advanced course for graduate-level students who already have a basic understanding of business organizations. We will discuss advanced topics in corporate governance research and practice. Students are required to read both classic and latest research studies and study real-life cases relating to corporate governance.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Demonstrate an understanding of the concept of Corporate Governance;	20%	√	√	
2.	Demonstrate an overall knowledge of the historical and theoretical frameworks underpinning the nature and governance of corporations	20%	√	√	
3.	Explain the differences between shareholder-oriented, Anglo-American governance regimes and the more stakeholder-friendly Continental European and Japanese governance regimes	20%	√	√	
4.	Basic understanding of corporate governance in developing countries and emerging markets	20%	√	√	
5.	Research, collate and evaluate primary and secondary materials on Corporate Governance	20%		√	√
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Learning and Teaching Activities (LTAs)

(LTAs designed to facilitate students' achievement of the CILOs.)

LTA	Brief Description	CILO No.					Hours/week (if applicable)
		1	2	3	4	5	
Lecture	The course leader will provide an overview and background of each topic	√	√	√	√	√	1.5

Class Discussion	Students will participate in group discussion on issues relating to each topic	√	√	√	√	√	1.5
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4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.					Weighting	Remarks
	1	2	3	4	5		
Continuous Assessment: 100%							
Class participation	√	√	√	√		10%	Assessed in classes.
Coursework	√	√	√	√	√	30%	Weekly short response papers. The use of Generative AI tools is not allowed.
Final research project			√	√	√	60%	5,000 words essay. The use of Generative AI tools is not allowed.
						100%	

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Students must obtain a minimum mark of an overall mark of 40% in order to pass the course.

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Students must obtain a minimum mark of an overall mark of 50% in order to pass the course.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
Class participation	Demonstration of ability to identify corporate governance issues	Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.	Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.	Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.	Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.	Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.
Coursework	Demonstration of ability to research, collate and evaluate primary and secondary materials on Corporate Governance	Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.	Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.	Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.	Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.	Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.
Final research project	Demonstration of ability to critically analyse issues relating to corporate governance	Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.	Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.	Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.	Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.	Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
Class participation	Demonstration of ability to identify corporate governance issues	High	Significant	Moderate	Inadequate
Coursework	Demonstration of ability to research, collate and evaluate primary and secondary materials on Corporate Governance	High	Significant	Moderate	Inadequate
Final research project	Demonstration of ability to critically analyse issues relating to corporate governance	High	Significant	Moderate	Inadequate

Part III Other Information (more details can be provided separately in the teaching plan)

1. Syllabus

1.1 Keyword Syllabus

(An indication of the key topics of the course.)

Topic One

Introduction to Corporate Governance

Topic Two

US and UK Models

Topic Three

German and European Models

Topic Four

Global Theories: Law, Development, and Convergence Theory

Topic Five

Controlling Shareholders: Corporate Control and Regulation

Topic Six

Independent Directors and Function of the Board

Topic Seven

Institutional Shareholder and Shareholder Activism

Topic Eight

State Capitalism and Corporate Governance

Topic Nine

Securities Class Action

Topic Ten

The Market for Corporate Control

1.2 Detailed Syllabus

This course examines the notion of Corporate Governance, which is usually described as being the governance of large corporations which dominate modern economic life. It is international in outlook as it will look at the main corporate governance and legal regimes around the world.

From this perspective, the module will be concentrating on debates about the nature of corporations, the role and duties of corporate managers and about the goal of corporations and the interests in which corporations should be run.

There will be 10 topics in total, starting from week 1. Classes will be conducted in seminar-style.

The seminar will last for 3 hours weekly and are meant to be student-led with the course leader acting as a facilitator of discussions. They are designed to be interactive so as to promote student-centred learning.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

Bruce Aronson and Joongi Kim (eds), *Corporate Governance in Asia: A Comparative Approach*

(Cambridge University Press, 2019).

Other assigned readings to be provided by the course leader.

2.2 Recommended Readings

Enriques, L., & Tröger, T. H. (Eds.), *The Law and Finance of Related Party Transactions* (Cambridge University Press, 2019).

Reinier Kraakman et al., *The Anatomy of Corporate Law: A Comparative and Functional Approach* (Oxford University Press, 2017).

Larcker, David, and Brian Tayan, *Corporate governance matters: A closer look at organizational choices and their consequences* (Pearson Education, 2015).

Gordon, J., & Roe, M. (Eds.). *Convergence and Persistence in Corporate Governance* (Cambridge University Press, 2004).