



Corporate Governance And Complexity Theory

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'This book is the outcome of an Ideas Factory that was held by the ESRC, the Department for Trade and Industry (DTI) and the Advanced Institute of Management (AIM) Research. The authors were encouraged "to think outside their traditional research areas, reassess the key issues which impact on the topic of corporate governance and interact with colleagues in distinct disciplines". The results of the project captured in this book perfectly meet the brief and make fascinating reading.'

– Marco Becht, Executive Director – European Corporate Governance Institute, Universite Libre de Bruxelles, Belgium

'This book is a major advancement in the area of complexity and corporate governance. By bringing together a range of leading experts in the fields of complexity and corporate governance, this book manages to knowledgeably wed the emerging field of complex systems thinking with the more established area of corporate governance. It brings a range of new and exciting concepts, such as emergence, co-evolution and self-organisation, and integrates them into an overarching and holistic understanding of corporate governance that is a clear benefit to corporate actors and stakeholders. The book is a major resource for both academic and practitioner audiences.'

– Robert Geyer, Lancaster University, UK

'Corporations are usually perceived through the lens of traditional disciplines as creatures of law or as economic agents. The absence of a single language of accountability has been unsatisfactory to the point of contributing to the seeming endemic failures of corporate governance. Corporate Governance and Complexity Theory is a hugely important step forward in introducing a new way of thinking about the impact of corporate power. Its concluding words tell it all. "The holistic approach adopted by complexity theory consists of looking at all related entities, or in this case all corporate governance actors, that interact and influence each other, within the entire corporate governance environment or corporate governance social ecosystem". The theory also offers a new interpretation of corporate governance, and thus provides some novel insights. The book is well written, helpfully organized and jargon free. It is exciting in concept and execution. You will enjoy it.'

– Robert Monks, Lens Governance Advisors, US

'Just when we thought we understood governance, fate intervened to ensure that any notion that even apparently well implemented principles of good governance could provide protection against naked greed, connivance and incompetence was but a comfortable myth. This extraordinary study – unique in its approach, orientation and depth, confirms that we did not and perhaps have never really understood governance. By invoking – in a practical and tested manner – complexity theory the perceptive authors of this timely book, explain that the traditional and structure based approach to the design, implementation and evaluation of governance, has ignored the complexity of relationships, expectations and in particular their dynamic nature. This novel approach to a topic of which so much has been written – invariably descriptively, provides not only a compelling perspective but tools for analysis and most importantly remodelling. It is therefore in a class of its own. Those who have any interest in seeing the resolution of conflict between stakeholders and the furtherance of good enterprise within a capitalist model cannot afford to ignore the deep learning and practical common sense of this work.'

– Barry A.K. Rider, University of Cambridge, UK

'Research on corporate governance typically assumes linear relationships and clear, one-way directions of causality. This book argues that these assumptions are inappropriate and proposes a way forward to deal with the limitations of the existing literature. This is a must read for all scholars of corporate governance and anybody else who is interested in how corporations are governed.'

– Luc Renneboog, Tilburg University, the Netherlands

'For too long the study of corporate governance has been constrained by the straight-jacket of the agency paradigm. Accepting that a rethink of corporate governance frameworks is long overdue, this study takes a multidisciplinary approach. Complexity theory, like systems theory before it, studies systems holistically, identifying relevant components, searching for interactions and feedback. This is an important work offering different interpretations, novel insights, and a new perspective for the study of the subject. We are a long way from a general theory of corporate governance, but this study points us in a new direction.'

– R.I. (Bob) Tricker, University of Hong Kong and Founder Editor, Corporate Governance – An International Review

