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COMPANY LAW IN THE 21ST CENTURY

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Abstract

It seems likely that company law will continue to develop at a high speed in the next century, as one could witness in this closing century. The changes that have been introduced these last thirty years are probably more substantial than those that occurred during the first seventy years: the pace of reform is increasing, mainly due to the influence of the financial markets, but also to the greater interdependency of our different company law systems.

In this paper, four topics will be dealt with: (1) Harmonisation and deregulation in the EU; (2) The Centros case, and its consequences; (3) The effects of the securities markets on the development of company law; (4) The consequences of electronic data exchange on the functioning of business enterprises in general, and company life in particular.

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As this working paper has been published in the abovementioned journal, it is no longer available in working paper format. Readers are kindly referred to the published article.