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*TOEPASSINGEN VAN CORPORATE
GOVERNANCE-REGELEN IN HET
BELGISCHE ECONOMISCH RECHT*

Eddy WYMEERSCH

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Abstract

The purpose of this paper is double: on the one hand it draws attention to the numerous aspects of corporate life and structure that are involved in the corporate governance debate, while it identifies the use of corporate governance techniques - such as independent directors, board committees, etc. - in Belgian legislation dealing with specific issues of economic regulation.

In a law of 1991 dealing with public interest enterprises, governance techniques have been used to isolate the enterprise from government intervention. In more recent legislation, governance techniques are used to organise the decision structure in the company that organises the power supply transmission lines as a crucial feature of the new competitive structure in the field of electricity supply. This company will be a listed company, with a significant holding owned by the power producers and distributors. Its decision structure should be isolated from the intervention of its shareholders: therefore the majority of the board have to be independent directors, appointed on the nomination of a corporate governance committee, that will also act in all cases of conflict of interest with the said shareholder.

Corporate governance techniques can obviously be used for a wide variety of purposes.

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LIBER AMICORUM, Y. MERCHIERS, DIE KEURE, 2001, p. 683-702.

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