**GOWER** 

# PRINCIPLES OF MODERN COMPANY LAW

**TENTH EDITION** 

PAUL L. DAVIES AND SARAH WORTHINGTON



SWEET & MAXWELL

# **Principles Of Modern Company Law**

**Laurence Cecil Bartlett Gower** 

# **Principles Of Modern Company Law:**

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taught on undergraduate courses and is highly praised for its clarity of explanation and authoritative style Company Law Eva Micheler, 2021-10-21 This book advances a real entity theory of company law in which the company is a legal entity which acts autonomously in law and company law establishes procedures facilitating autonomous organisational decision making The theory builds on the insight that organisations or firms are a social phenomenon outside of the law and that these are autonomous actors in their own right They are more than the sum of the contributions of their participants and they act independently of the views and interests of their participants This occurs because human beings change their behaviour when they act as members of a group or an organisation in a group we tend to develop and conform to a shared standard and when we act in organisations habits routines processes and procedures form and a culture emerges These take on a life of their own affecting the behaviour of the participants Participants can affect organisational behaviour but this takes time and effort Company law finds this phenomenon and supplies it with a structure supporting autonomous action by organisations. The real entity theory advanced in this book explains company law as it stands at a positive level Legal personality overcomes the problems that organisations are social rather than brute facts and that there is no unique physical manifestation permanently associated with an organisation The corporate constitution is not a contract it is best characterised as an instrument adopted on a statutory basis through private action Shareholders cannot limit the capacity of companies or the authority of the board to bind the company in contract and companies are liable in tort and crime The statute creates roles for shareholders directors a company secretary and auditors and so facilitates a process leading to organisational action The law also integrates the interests of creditors and stakeholders The Principles of Modern Company Law Laurence Cecil Bartlett Gower, 1975

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# **Table of Contents Principles Of Modern Company Law**

- 1. Understanding the eBook Principles Of Modern Company Law
  - The Rise of Digital Reading Principles Of Modern Company Law
  - Advantages of eBooks Over Traditional Books
- 2. Identifying Principles Of Modern Company Law
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Principles Of Modern Company Law
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from Principles Of Modern Company Law
  - Personalized Recommendations

- Principles Of Modern Company Law User Reviews and Ratings
- Principles Of Modern Company Law and Bestseller Lists
- 5. Accessing Principles Of Modern Company Law Free and Paid eBooks
  - Principles Of Modern Company Law Public Domain eBooks
  - Principles Of Modern Company Law eBook Subscription Services
  - Principles Of Modern Company Law Budget-Friendly Options
- 6. Navigating Principles Of Modern Company Law eBook Formats
  - ∘ ePub, PDF, MOBI, and More
  - Principles Of Modern Company Law Compatibility with Devices
  - o Principles Of Modern Company Law Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - o Adjustable Fonts and Text Sizes of Principles Of Modern Company Law
  - Highlighting and Note-Taking Principles Of Modern Company Law
  - Interactive Elements Principles Of Modern Company Law
- 8. Staying Engaged with Principles Of Modern Company Law
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Principles Of Modern Company Law
- 9. Balancing eBooks and Physical Books Principles Of Modern Company Law
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Principles Of Modern Company Law
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Principles Of Modern Company Law
  - Setting Reading Goals Principles Of Modern Company Law
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Principles Of Modern Company Law
  - Fact-Checking eBook Content of Principles Of Modern Company Law

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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