Enterprise Principles, Management Duties and Times of Crisis

Risk-shifting Through Liability and Corporate Monitoring

Is Switzerland Outpacing Europe?

Forum Shopping and Cross-border Schemes of Arrangement

Empowering Creditors Under Czech Corporate Insolvency Law
AIMS AND SCOPE
The European Business Organization Law Review aims to promote a scholarly debate which critically analyses the whole range of organizations chosen by companies, groups of companies, and state-owned enterprises to pursue their business activities and offer goods and services all over the European Union. At issue are the enactment of corporate laws, the theory of firm, the theory of capital markets and related legal topics.

EDITORIAL BOARD
Dr Rainer Kulms, LL.M. (University of Michigan), Editor-in-Chief, Max Planck Institute, Hamburg
Prof. Luca Enriques, LUISS University, Rome, Department of Law
Prof. Brigitte Haar, LL.M. (University of Chicago), University of Frankfurt/Main, Faculty of Law
Dr Vesna Lazić, T.M.C. Asser Institute, The Hague
Prof. Francisco Marcos, Instituto de Empresa, Madrid
Prof. Joseph McCahery, University of Amsterdam Centre of Law and Economics/
University of Tilburg
Prof. Niamh Moloney, London School of Economics
Prof. Katharina Pistor, Columbia Law School, New York

ADVISORY BOARD
Prof. Julian Franks, Professor of Finance, London Business School
Prof. Martin Hellwig, Director, Max Planck Institute for Research on Collective Goods, Bonn
Prof. Francis Jacobs, King’s College, London
Prof. Hideki Kanda, Professor of Law, University of Tokyo
Prof. Herbert Kronke, University of Heidelberg, Germany, Faculty of Law
Prof. Colin Mayer, Peter Moores Professor of Management Studies (Finance),
Said Business School, University of Oxford
Prof. Ernst-Joachim Mestmaecker, Director (emeritus), Max Planck Institute, Hamburg
Dr Olivier Ribbelink, Research Director, T.M.C. Asser Institute, The Hague
Prof. Roberta Romano, Allen Duffy/Class of 1960 Professor of Law, Yale Law School, New Haven
Prof. Wolfgang Schön, Director, Max Planck Institute for Tax Law and Public Finance, Munich
Prof. Louis Vogel, University Panthéon-Assas (Paris), Director, Institut de droit comparé
Prof. Jan Wouters, Professor of Law, Catholic University of Leuven

EDITORIAL OFFICE
European Business Organization Law Review
T.M.C. ASSER INSTITUTE
P.O. Box 30461, 2500 GL The Hague, The Netherlands
Tel. +31(70)3420300, Fax +31(70)3420359
e-mail: EBOR@asser.nl
http://www.asserpress.nl/cata/ebor/fra.htm
Contents

Articles

IRIT MEVORACH, The Role of Enterprise Principles in Shaping Management Duties at Times of Crisis .................................................................471

MARTIN GELTER, Risk-shifting Through Issuer Liability and Corporate Monitoring ..........................................................................................497

YANNICK HAUSMANN AND ELISABETH BECHTOLD-ORTH, Corporate Governance: Is Switzerland Outpacing Europe? A Comparative Legal Analysis of Current Developments .........................535

JENNIFER PAYNE, Cross-border Schemes of Arrangement and Forum Shopping ..........................................................................................563

TOMÁŠ RICHTER, Allocating Decision-Making Powers Among Creditor Classes: The Ups and Downs of Battling Claims Heterogeneity in Czech Corporate Insolvency Law ..............................................591

Book Review

PETER C.H. CHAN, Review of Klaus J. Hopt and Felix Steffek, Mediation: Principles and Regulation in Comparative Perspective (Oxford, Oxford University Press 2013) .................................................613

Books Received

Books Received and Available for Review ..........................................................619
Editorial policy and information for authors

Editorial policy
The journal encourages submissions from lawyers, both academic and practitioners, and economists. Contributions of authors from other disciplines, such as political and social scientists, are welcome. Occasionally, policy makers and business people will be invited to express their opinion within their fields of expertise. Theoretical and applied works are equally considered. Articles will be subjected to a review procedure. Accepted manuscripts will be edited, if necessary, to enhance their effectiveness. In case of extensive editing, the approval of the author will be sought prior to typesetting.

Submission of manuscripts
Manuscripts should be submitted to the Editor, accompanied by an assurance that the article has not been published or accepted elsewhere. However, exceptional contributions originally written in other languages may be considered for publication in proximity to their publication in that other language.

The articles should be comprehensible to readers outside the specific field of expertise. Special terms and abbreviations should be clearly defined. Manuscripts should range between 3,000 and 10,000 words and be prefaced by an abstract of no longer than 200 words and about 10 keywords. Contributors are requested to submit their article by e-mail (in Word format) to EBOR@asser.nl. A hard copy will only be requested if necessary.

Fees
Authors will not be remunerated, but will be presented with the issue of EBOR in which their contribution appears. They will also receive an electronic copy (PDF) of their contribution, under the strict condition, however, that the PDF is for personal use only.

Copyright
The acceptance of a manuscript for publication implies that the author assigns to the publisher the copyright to the contribution whereby the publisher shall have the exclusive right to publish it everywhere during the full term of copyright and all renewals and extensions thereof. These rights include mechanical, electronic and visual reproduction, electronic storage and retrieval; and all other forms of electronic publication including all subsidiary rights.

The author retains the right to republish the article in any other publication one year after its publication in the journal, provided only that the author notifies the publisher and ensures that the publisher is properly credited and that the relevant copyright notice is repeated verbatim.

Editorial office
European Business Organization Law Review, TMC Asser Instituut, P.O. Box 30461, 2500 GL The Hague, The Netherlands, tel. +31 (70) 342 0300, fax +31 (70) 342 0359, e-mail EBOR@asser.nl.