



The Political Determinants of Corporate Governance in China (Routledge Research in Corporate Law)

Chenxia Shi

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This book investigates the key factors shaping corporate governance in China and presents a sophisticated study of corporate governance in China from a comparative and historical perspective. Drawing on extensive corporate governance literature, this book articulates why path dependence theory is the most effective framework for interpreting the development path of Chinese corporate governance. Chenxia Shi reviews the historical role of government in commercial development and regulation in dynastic China and in early corporate law-making, followed by an account of China's legal and economic development over the last three decades. This historical inquiry identifies government control as the key feature of economic and market regulation in China. In particular, this book canvasses the evolution of governance of State-Owned Enterprises and listed companies, major corporate governance problems, regulatory challenges posed by China's increasing participation in economic globalization, and enforcement difficulties particularly in relation to investor protection, directors' duties and accountability. Ultimately, *Political Determinants of Corporate Governance in China* demonstrates that corporate governance in China is largely determined by political imperatives and those political imperatives have been shaped and re-shaped in a historical process.

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