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COPY. Corporate governance failures are all too frequent and their patterns and outcomes seem avoidably familiar. This book examines the findings of behavioural finance and economics that are most relevant to governance problems, and suggests potential solutions that are best suited to real-world practice and circumstance. There is a great deal of existing theory that claims to predict the causes and effects of poor governance, and provide solutions.

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'Neoclassical' corporate governance theory Corporate governance as generally practised in the developed world rests on an underlying theory of economics generally referred to as 'neoclassical'. To understand the implications of behavioural economics for corporate governance, one must first understand explicitly what the traditional model of governance entails and the nature of its neoclassical economic roots.

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