

Corporate Governance 2012: Global Overview

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Across the globe, as the wave of post-financial crisis corporate governance reform continues, the impact of the significant burdens on the regulators that are responsible for implementing these reforms is becoming increasingly visible. At this time, we are also seeing a subtle divergence in the nature of these regulatory efforts in different parts of the world. In the United States, since the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) became law in 2010, regulatory efforts have focused primarily on its implementation, which continues to require significant time and has resulted in delays in the rulemaking schedule. In contrast, in Europe we have seen more in the way of new initiatives, including the publication of the European Commission's Green Paper on a future corporate governance framework across the European Union and the United Kingdom government's significant proposals to introduce a new model of shareholder voting on executive compensation, including a binding vote on remuneration policies.

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