The severe economic crisis of 2008-9 may not be an isolated event. This book aims to outline the impact of developments like this on the global restructuring market, with in-depth looks at the issue from local experts in 28 jurisdictions.

With the increasing interdependence of global economies, international relations are becoming a more complex system. Through this, the growth of any economy is dependent upon the ease of business transactions; however, in recent times, there has been a growing impact of corporate insolvency law. Corporate Insolvency Law and Bankruptcy Reforms in the Global Economy is an essential reference source that discusses the importance of insolvency laws in the financial architecture of emerging economies, as well as its fundamental issues. Featuring research on topics such as business restructuring, debt recovery, and governance regulations, this book is ideally designed for law students, policymakers, and people connected with businesses in financial distress. The main aim is to avoid insolvency wherever possible or to otherwise mitigate the pain involved. The book tackles crucial issues such as: Spotting warning signs early on Understanding the legal frameworks for corporate insolvency and bankruptcy Differentiating between voluntary and involuntary liquidations Innovating and reforming the legal framework to support restructurings

The book provides a comprehensive overview of the law relating to corporate insolvency in the countries of East Asia. The book comprises two introductory chapters dealing with issues such as legal culture and cross-border insolvency, before examining the fourteen principal jurisdictions in the region. Each chapter provides an overview of the legal framework and discusses the nature of the responsibility and its timing. The book further examines and compares the reforms which take into account the aims and rationale of the relevant legislation as well as creditors’ interests. Importantly, new approaches for courts which would make the nature of the responsibility and its timing more precise are suggested.

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