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| <b>Title</b>                                             | <b><u>Introduction to Company Law</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Lecturer(s):</b><br><br><b>Contact email address:</b> | <b>Péter Gárdos</b> , Department of Civil Law<br><br><a href="mailto:gardos.peter@ajk.elte.hu">gardos.peter@ajk.elte.hu</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Brief description</b>                                 | A comparative, case-based introduction to separate legal personality, limited liability, corporate finance, governance and changes of control.<br>English-language cases and EU rules provide starting points for debate. The aim is not mastery of any national law, but the ability to identify competing interests, policy choices and legal arguments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Schedule</b>                                          | <ol style="list-style-type: none"><li>1. The company and separate legal personality - Salomon v Salomon</li><li>2. Corporations as rights-holders - Citizens United; Burwell; Société Colas Est; Comingersoll</li><li>3. Limited liability and risk allocation - Walkovszky v Carlton</li><li>4. Corporate finance - equity, debt and hybrid instruments</li><li>5. Boards, directors' duties and the business judgment rule</li><li>6. Whose company? - shareholders, stakeholders and the Business Roundtable</li><li>7. Majority rule and minority shareholder protection</li><li>8. Corporate groups and parent-company responsibility</li><li>9. EU company mobility - Centros, Überseering, Inspire Art and Polbud</li><li>10. Takeovers and the market for corporate control</li><li>11. EU takeover rules - mandatory bids, board neutrality and breakthrough</li><li>12. Comparative case simulation and concluding debate</li></ol> |
| <b>Materials/Recommended readings</b>                    | Selected judgments, EU legislation.<br><br>Recommended: Reinier Kraakman et al., The Anatomy of Corporate Law (selected chapters).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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| <b>Assessment/Exam</b> | Active participation, short case presentation and Moodle test exam in the end of the course |
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