

GENERAL INDEX

PÁG.

Preface.....	VII
--------------	-----

CHAPTER I

THE ORGANIZATION OF AMERICAN STATES MODEL LAW ON SIMPLIFIED CORPORATIONS.

FRANCISCO REYES VILLAMIZAR

1. Introduction: A Model Law on Simplified Corporations	1
2. Why a Model Law on Simplified Corporations?	3
A) Focus on Latin America.....	9
B) Problems in the Legislative Agenda in the Latin American Region	13
a) Entry Barriers.....	14
b) Restrictions to Freedom of Contract and Dichotomy of Private Law.....	19
c) Multiple Piercing the Corporate Veil Hypotheses.....	23
d) Difficult Access to Information Subject to Public Record.....	25
e) Enforcement Failure.....	28
f) Costs of Starting a Business.....	31
3. Contents of the Model Law.....	32
A) Facilitating Incorporation Procedures	34
B) Full-Fledged Limited Liability	36
C) Private Ordering	37
D) Unrestricted Business Purpose, Perpetuity and Commercial Cha- racter	41
E) Freedom to Define Internal Structure.....	43
F) Rules On Capital.....	44
G) Protection Mechanisms.....	45
H) Restructuring Transactions	47
I) Dissolution and Winding Up	48
J) Dispute Resolution	49

	PÁG.
4. Empirical Data on Simplified Corporations in Colombia	51
A) Number of SAS created since the enactment of Law 1258 of 2008	53
B) Formalization and the SAS	55
C) Dimension of incorporated SAS	56
D) SAS versus traditional business associations	57
5. Specialized Corporate Disputes Court	59
A) Matters brought to the Colombian specialized Corporate Law court	61
B) Broad access to the specialized court	63
C) Productivity and performance of the specialized court	64
6. Conclusion.....	66

CHAPTER 2

THE COLOMBIAN SAS AND THE TRANSITION FROM RULES TO STANDARDS

JOSÉ MIGUEL MENDOZA

1. Introduction	79
2. A self-enforcing model of corporate law.....	85
3. From rules to judicial review based on standards	93
4. The Colombian SAS and the transition from rules to standards	98
5. Closing remarks.....	105

CHAPTER 3

THE IMPACT OF LEGAL SCHOLARS ON PEOPLE'S WELFARE: A CRITICAL ANALYSIS ABOUT THE ROLE OF LEGAL SCHOLARS USING THE EXPERIENCE OF THE COLOMBIAN SAS AS A PARADIGM OF LEGAL INNOVATION

AURELIO GURREA MARTÍNEZ

1. The impact of the legal system in people's welfare	107
2. Legal innovations and the social function of legal scholars.....	110
A) The concept of "legal innovations"	110
B) The lack of innovation of legal scholars in Ibero-America: reasons and implications	112
a) Why legal scholarship is mainly descriptive in Ibero-America..	112
b) Economic implications of the lack of innovation in legal scho- larship.....	115

C) How to improve the level of innovation and internationalization of legal scholarship in Spain and Latin America	118
3. The Colombian Simplified Stock Corporation as a paradigm of legal innovation.....	120
A) The antecedents of the Colombian Simplified Stock corporation ...	120
B) The most challenging battle for the SAS: Traditional legal scholars, public notaries and other stakeholders.....	121
a) Toward a new paradigm in the way of designing and understanding Corporate law in Colombia.....	121
b) The reluctance toward Anglo-Saxon institutions in Civil law countries.....	122
c) The reluctance toward the economic analysis of law	123
d) The problems associated with the so-called "experts" in a particular field	128
e) The battle against other stakeholders	129
C) The success of the Colombian SAS.....	131
4. Positive externalities caused by the incorporation of the SSC in Colombian corporate law	132
5. Conclusions	133

CHAPTER 4

THE FRENCH "SOCIÉTÉ PAR ACTIONS SIMPLIFIÉE" (SAS):
A SUCCESSFUL LABORATORY OF CONTRACTUAL
FREEDOM IN COMPANY LAW

PIERRE-HENRI CONAC

1. The creation and financing of the SAS.....	139
A) The creation of the SAS.....	139
B) The financing of the SAS.....	140
2. The organisation of the SAS	141
A) The management of the SAS	141
B) The collective rights of the shareholders.....	143
3. The individual status of shareholders.....	145
A) The rights of the shareholders	145
B) The duties of the shareholders.....	147
4. Conclusion.....	149

CHAPTER 5

MODEL LAW ON THE SIMPLIFIED CORPORATION:
REPLICATING SUCCESSES

JEANNETTE M. E. TRAMHEL

1. Creating a Model.....	151
A) Catalyst for Change	151
B) Prompting Global Endeavors.....	154
C) Inspiring Regional Alternatives	155
2. Advantages of the Model – From the Domestic Perspective	156
A) Ease of Starting a Business.....	157
B) Role of Law in Business Development	158
C) Encouraging Formalization and Economic Growth	159
D) Bridging the Gap	161
E) The Simplified Corporation	163
F) Summary.....	165
3. Advantages of the Model. From the Regional Perspective.....	165
4. Advancing the Model	166
5. Conclusion.....	167