

Editorial

Much of the debate on corporate governance centres on whether there is an invisible hand in the evolution of business organisation law. Janet Dine and Kirsteen Shields take a radically different approach by developing parameters for fair trade and reflexive democracy. This may come as a surprise to more seasoned corporate law readers, but it is hoped that Dine and Shields will stimulate debate as they pledge to mediate between civil society and corporations.

In a way, Geoffrey Owen's and Tom Kirchmaier's study is also informed by an evolutionary interest. Based on twenty-five interviews, they reflect on the changing role of the chairman following the corporate governance reform in the United Kingdom. Although this reform has generally been welcomed, it has in some respects become counterproductive, and the chairmen will have to live up to new challenges. Caspar Rose adds a Scandinavian element to the debate. He assesses evidence on the Danish approach towards employee representation on the board. Muzaffer Eroğlu scrutinises the framework for limited liability under Turkey's corporate laws in the light of the country's attempts to maintain its international competitiveness.

Both Federico Mucciarelli and Robert Moldén focus on legal developments in the European Union. Mucciarelli revisits the *Daily Mail* case of the European Court of Justice, evaluating the interface between EC law principles on corporate migration and private international law rules. Robert Moldén analyses how the European Court of First Instance strikes the balance between intellectual property rights and anti-monopoly laws. In this context, he wonders whether the *Microsoft* judgment marks a departure from previous case law on dominant positions and the duty to disclose sensitive information.

Rainer Kulms
Editor-in-Chief