

ICGI
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Preface

For more than two years now, the Institute for Corporate Law, Governance and Innovation Policies (ICGI) has contributed to scholarship, policy and practice on relevant issues of law and corporate social responsibility that affect our country's businesses and financial institutions.

ICGI's programs have become increasingly relevant and important in this challenging economic climate, focusing on the issues that the academic, legal, and business communities care about. Today, and being the young organization as it is, ICGI already enjoys an outstanding reputation for the excellence of its programs, where leaders in business, financial management, legal practice, and academic scholarship candidly discuss the intersection of theory and practice on a host of significant issues.



On behalf of everyone at ICGI, I want to express my gratitude to everyone who has helped the Institute during this past year, whether through academic contributions or by participation in one of our programs such as the ICGI Associate program or the ICGI PhD program for professionals. One of the foremost goals of the Institute is to broaden and diversify our foundation, and once again we have realized that goal.

The main ICGI activity in 2011, the one that clearly stands out, is our ICGI Launching Event which took place on 20 October 2011. Subsequent to the symposium ICGI professorial fellows, Professor Sybren de Hoo and Professor Jan Eijbouts delivered their inaugural lectures. A special thank you goes out to our guest speakers, Mr. Willem Lageweg (Director of MVO Nederland and member of the ICGI Advisory Board), Prof. Dr. Jacqueline Cramer (Director of the Utrecht Sustainability Institute and Professor in Sustainable Innovation at Utrecht University) and Dr. André Veneman (Corporate Director Sustainability at AkzoNobel) for discussing "Toward Sustainability: Major challenges for Corporate Law, Corporate Governance and Regulation" at our symposium. Their ideas certainly sparked a lively debate among all of those in attendance.

Finally, I would like to acknowledge and thank all members of ICGI, members of our Advisory Board and my other colleagues at the faculty of law who have contributed to the many worthwhile submissions and representations made on behalf of ICGI over the past year. I am very proud to be at the helm of this dedicated and professional organization, which I believe well represents the priorities and concerns within the field of corporate law research.

Kid Schwarz

Academic Director ICGI
Professor of Corporate Law, Faculty of Law

ICGI

Mission

The Institute for Corporate Law, Governance and Innovation Policies is connected to the Faculty of Law at Maastricht University. ICGI strives to be an excellent institute for scientific research as well as an outstanding breeding ground for scientists and students in their efforts to carry out their work on further developing corporate law and governance. ICGI researches, advises and arranges high-quality education. Current developments in corporate law and in corporate governance are central to its endeavours. The focus is on financial-economic developments, sustainable development and related technological and organisational innovations. Based on its research, consultancy and education, ICGI has become a renowned platform for the further development of corporate law and governance, and in the coming years to further build its position in those areas.

Focus

The object of research is the corporation and its rules and regulations in interaction with its changing environment. In its research, ICGI focuses on corporations, corporate law and governance including corporate social responsibility. Our activities concern the form, nature, structure, mission, strategy, policy, technological and organisational innovation and the overall performance of companies.

Organization and management

ICGI is governed by the Academic Director Kid Schwarz and has an advisory body: the Advisory Board. The Academic Director is supported by ICGI's professorial fellows and Christine van Basten-Boddin (Manager Operations). Together they are responsible for the overall management and strategic development of ICGI. The Academic Directors' key responsibility lies with the set-up and general coordination of the research programmes and underlying PhD programmes. The manager is in charge of the institute, mainly responsible for daily operations, the ICGI Associate Programme, new educational programmes and courses and in 2011 for the initialization of ICGI Masterclasses. ICGI is situated at the Faculty of Law and falls under the auspices of the Ius Commune Research School. Operationally ICGI is primarily placed in service of all educational activities of Maastricht University and thereby expediently employing the expertise of all faculties, institutes and schools of the university. The substantive final responsibility for ICGI lies with the Academic Directors. ICGI falls directly under responsibility of the board of the Faculty of Law. The Academic Director is answerable concerning the policy of ICGI to the board. Financial, managerial and administrative responsibility towards the executive board of Maastricht University rests with the faculty board.

People

Since the start-up in 2009 new staff has joined ICGI, which by 2011 brings the team to a total of twelve people; four professorial fellows including the Academic Director, three research fellows, four supporting staff members and one associate research fellow.

Professorial fellows

- Prof. C.A. (Kid) Schwarz (Academic Director ICGI, Professor of Corporate Law)
- Prof. B.T.M. (Bas) Steins Bisschop (Professor of Corporate law and Corporate Governance)
- Prof. Drs. Ing. S.C. (Sybren) de Hoo (Extraordinary Professor of Corporate Social Responsibility and Innovation Policies)
- Prof. A.J.A.J. (Jan) Eijsbouts (Extraordinary Professor of Corporate Social Responsibility)

Research fellows and supporting staff

- Dr. J.J.A. (Jos) Hamers (Associate Professor at the Private Law Department)
- Dr. S.F.G. (Stephan) Rammeloo (Associate Professor at the Private Law Department)
- Dr. M. (Mieke) Olaerts (Assistant Professor at the Private Law Department)
- Mrs. C.E. (Christine) van Basten-Boddin LLM (Manager ICGI)
- Mrs. Y.M.G. (Yvonne) Walhof LLM (Supervisor ICGI Associate internships and lecturer at the Private Law department)

Associate research fellows

- Dr. E. (Egbert) Dommerholt (Freelance and independent consultant in CSR)

Student fellows

- B. (Bastiaan) Kemp (Student Trade and Business law at Maastricht University)
- L. (Leon) Jans (Student Trade and Business law and International and European law at Maastricht University)

Partnering strategy and collaborations

In order for ICGI to fulfil its mission and continuously remain in touch with the corporate world, the institute has an active partnering strategy. During 2011 the ICGI build on the foundation laid in 2010 to find more academic and non-academic partners, both within Maastricht University as externally. The status of these partnerships ranges from the presence of a solid foundation and understanding to build future joint activities on, to active and intensive collaboration within the context of research and educational projects.

Partnership METRO

METRO, the Institute for Transnational Legal Research (in Dutch: Maastrichts Europees Instituut voor Transnationaal Rechtswetenschappelijk Onderzoek), was founded in 1991 by the Faculty of Law of the Maastricht University. METRO initiates and stimulates comparative and transboundary legal research and organizes conferences about various legal themes. Moreover, the institute publishes the Maastricht Journal of European and Comparative Law, and the Ius Commune Europaeum Book Series. METRO is very active in the field of contract research and also facilitates the Ius Commune Research School, a cooperation between the Law Faculties of the universities of Maastricht (UM), Utrecht (UU), Amsterdam (UvA) and Leuven (K.U.Leuven) which aims at the realization of a Ius Commune in Europe.

ICGI partnered with METRO in 2011 for several research activities and aims to continue the cooperation in the years to come. A structural cooperation is found in jointly organizing ICGI/METRO Lunch Seminars. Examples are the presentations of Prof. Bas Steins Bisschop on 'Recht, corporate governance en ethiek; Schandelijke beloningen in perspectief van de financiële crisis' and Prof. Sybren de Hoo on 'Corporate Social Responsibility Futures: Beyond Cracking Perceptions and Creating Codes'.

METRO and ICGI jointly (Dr. N.J. Philipsen, senior researcher METRO and Dr. Mieke Olaerts, research fellow ICGI) prepared an academic report for the International Bar Association (IBA) on the arguments in favor and against multi-disciplinary practices (MDPs) involving lawyers and other professionals. The basis of the report was a literature survey, which took into account both theoretical and empirical findings on MDPs, i.e. on the anti-competitive effects of restrictions on MDPs, questions of liability, potential conflicts of interest, etc. The final report 'Restrictions on MDPs and Business Organizations in the Legal Profession' was presented at the Annual Conference of the IBA (31 October 2011, Dubai) by Mieke Olaerts in the session 'Breaking the Mould: Changing the Delivery Model for Legal Services'.

ICGI Associate Programme

Another good example of our partnering strategy is the ICGI associate programme. This programme, based on the sharing of knowledge, is especially for example suitable for law firms that want to combine their own expertise with up-to-date legal research and are focused on academic research in the field of corporate law. ICGI has therefore partnered with the faculty of law to provide training and development for (corporate) lawyers. The associate programme is designed to offer companies the opportunity to improve the service level towards their clients, while at the same time enhance their professional reputation. For an annual fee ICGI benefits their associates by a combination of the following:

Lectures

In-house lectures on current issues in the field of corporate law are provided by ICGI fellows twice every year. Additional in-house courses, presentations or lectures are optional and offered at a reduced rate. Moreover, ICGI associates are able to follow all post graduate courses at the Faculty of Law at a discounted rate as well.

ICGI network

ICGI offers exposure to their Associates within its network, meaning providing access to e.g. other academic institutes, alumni, students and other Associates. In practice this could, for example, constitute to teaching students at the Faculty of Law both in current and new educational programmes and bringing them into contact with the company. Furthermore it provides the opportunity for legal employees to gain exposure in the light of prominent education activities (e.g. co-developing and teaching academic post graduate education) and promoting their research at specific conferences.

Research assistance

When in need of advice on corporate law issues, participating companies have ICGI fellows at their disposal (contract research). Additionally ICGI offers assistance in the bringing about of academic publications (whether by individual employees or company-wide), and play an advisory role in formulating the company point of view on upcoming legislation.

Current associates

Currently there are three associate laws firms of the ICGI:

DVDW
advocaten

DVDW (offices in The Hague and Rotterdam) www.dvdw.nl

THUIS
& **PARTNERS** advocaten

Thuis & Partners (offices in Heerlen and Maastricht) www.thuispartners.nl

TeekensKarstens
advocatennotarissen

TeekensKarstens (offices in Leiden and Alphen aan den Rijn) www.tk.nl

Rogier Wolf,
advocaat en partner bij TeekensKarstens advocaten notarissen

“TeekensKarstens (TK) is een top 50-kantoor, waar advocaten en notarissen geïntegreerd samenwerken. Een proactief kantoor dat naast de ondernemer staat. Met de ambitie om bij de top in de Randstad te horen, is constante kwaliteitsverbetering een absolute must. De samenwerking met ICGI biedt TK dan ook de mogelijkheid dit te realiseren. Het ICGI Associate Programme en het PhD programme for professionals staan hierin centraal. Op dit moment ben ik bezig met een promotieonderzoek over de kapitaalverschaffer zonder stemrecht in de nieuwe Flex-BV. Een ander voordeel dat de samenwerking met zich meebrengt is dat het de toegang tot de universiteit vergemakkelijkt, waaronder contacten met studenten. Studenten in de laatste fase van hun studie zijn van harte welkom bij TK stage te lopen.”



Theo Hanssen
“Delen van kennis als uitgangspunt.”

Theo Hanssen, partner bij DVDW Advocaten: “De samenwerking met ICGI past in onze strategie om uit te blinken op het gebied van ondernemingsrecht. Wij willen onze cliënten hoogwaardige dienstverlening op het gebied van ondernemingsrecht bieden. Daarom investeren wij continue in de kennis en vaardigheden van onze medewerkers, het begrijpen van de dagelijkse praktijk van onze cliënten, en de juridische dilemma’s waarmee zij te maken hebben. De samenwerking met ICGI, met het delen van kennis als uitgangspunt, is hier een uitstekend voorbeeld van.”



Dimitri Aertssen, partner Thuis & Partners
“Wetenschappelijke verdieping actief aanbrengen.”

“Thuis & Partners behoort tot de grotere kantoren in Limburg. Om deze sterke positie te behouden is constante verdieping een noodzaak. De opleidingen in het kader van de Grotius academie zijn hierin uiteraard belangrijk. Maar daarnaast biedt de samenwerking met ICGI voor ons nog extra voordelen. Verschillende kantoorgenoten zijn op dit moment bezig met het schrijven van wetenschappelijke artikelen. Op die manier draagt deelname aan het ICGI Associate programme actief bij aan het aanbrengen van kennis. Ook is voor ons van belang dat we in contact komen met studenten die bij ons passen. ICGI speelt hierin een grote rol als intermediair tussen ons kantoor en juridisch talent.”



Special ICGI Launching Event



On the twentieth of October 2011 the Institute of Corporate Law, Governance and Innovation Policies had its launching-event. This symposium, followed by the inaugural lectures by professors Sybren de Hoo and Jan Eijsbouts marked the official launch of the ICGI!

The symposium was focused around the subject of how to move forward to a more sustainable society and what function the law can have in this regard. The symposium's title was: 'Toward Sustainability: Major challenges for Corporate Law, Corporate Governance and Regulation'.

New norms and approaches have been created to alter practices in which human rights are violated, unacceptable working conditions are prolonged, ecological degradation does continue and devastating corporate scandals occur on unprecedented scale. Sustainable Development (SD) and Corporate Social Responsibility (CSR) are responses that could cure and prevent by striving for a balance in the development of environmental, social, economic and governance dimensions. The dominant views on SD and CSR shifted over the last decades from 'not relevant at all' via 'relevant but negative for business' to 'relevant and positive for business'.

CSR-based business policies prove to bring added economic value, innovation and competitive edge. Related stakeholder involvement brings indispensable drivers of corporate and societal innovation into play. Despite the more positive perceptions, CSR adoption by a majority of companies worldwide develops too slowly while skepticism increases about the effectiveness of more transparency and reporting.

The strive for sustainable development did already result in separate domains of law and a plethora of CSR codes and guidelines. However, these (legal) tools are still hard to implement and the backbone of our current economy hardly changed and still points to the opposite direction. The post-modern corporation needs to align public and private interests and start to create shared value. Therefore, the mainstream economic paradigm needs to be aligned with sustainable development. The efforts for sustainability provide major challenges to bring about adequate changes in corporate governance and corporate law.

With this symposium the ICGI was officially launched by Professor Kid Schwarz.

Opening

Prof. Dr. Kid Schwarz, Academic Director of ICGI and Professor of Corporate and Commercial Law at Maastricht University

'Today's, but definitely tomorrow's requirements for corporations will be vastly different from the requirements that our primarily economically driven societies have had in the past few decades'.

The ICGI was fortunate to have a number of interesting and inspiring speakers who were kind enough to show their vision on how to make the world more sustainable and what role corporate law and corporate governance can play in this progress.

'CSR the standard for 21st century business'
Willem Lageweg, Director of MVO Nederland and member of the ICGI Advisory Board

"In my presentation I gave an overview of the current situation of CSR in the Netherlands and I looked forward to issues that will determine the CSR agenda in the future. I explained that after years of slow progress acceleration of CSR has now begun. I mentioned a number of strategies that companies can choose to embark this development."

'Creating CSR needs companies to: Dare, Share, Care and No Hot Air'.



Lageweg's device "Be the change you want to see in business" is not meant as a high-profile one-liner. On the contrary, his many initiatives in the field of corporate social responsibility (CSR or "MVO" in Dutch) illustrate that Willem Lageweg (1951) takes his device seriously and also complies with it. Willem is an inspired corporate social responsibility expert. Since 1 April 2006, he is director of MVO Nederland, the national knowledge and network organisation for corporate social responsibility in the Netherlands. As of 1996, he has been closely involved in various CSR-initiatives, at Rabobank (until 2006) as well as in other national and international networks in this field. He likes uncomplicated speech and clear steps. Before, Willem Lageweg worked for Rabobank among other things. Furthermore, he was president of the Social Venture Network, founder/member of the board of "Samenleving & Bedrijf" (Society & Company), member of Amnesty International's round table as well as member of the programme committee of CSR Europe. Today, Willem is member of the SER commission "Internationaal MVO" (international CSR) and president of the foundation "Women on Wings". This foundation creates employment for women in developing countries by providing the local businesses advice in the field of management, marketing and communication. He is also member of the advisory board of Forum, the Dutch knowledge institute in the field of multicultural issues.

'Toward sustainability: from government to governance'
Prof. Dr. Jacqueline Cramer, Director of the Utrecht Sustainability Institute and Professor in Sustainable Innovation at Utrecht University

"The transition toward sustainability can be achieved by a governance instead of a government-centric approach. Government steering remains a dominant force, but non-state actors at various levels of decision-making play a crucial role as well. The challenge is to combine top down steering with bottom up, societal initiatives."

'First of all, a clear shift in emphasis from a government-centric approach to a governance approach in which non-state actors at various levels of decision-making play a crucial role as well.'



Prof. dr. Jacqueline Cramer is director of the Utrecht Sustainability Institute and professor in sustainable innovation at Utrecht University. Before she was Minister of Housing, Spatial Planning and the Environment (February 2007 – February 2010). Earlier she was director of the consultancy firm 'Sustainable Entrepreneurship; strategy and innovation consulting'. She worked with more than 100 companies on the implementation of sustainable entrepreneurship. Moreover she worked as part-time professor since 1990. She was also member of various (inter) national advisory boards of the government, industry and non-profit organisations (e.g. crown member of the Dutch Social-Economic Council, member of the Advisory Board of the World Wide Fund for Nature (WWF)/Netherlands, the University Maastricht and the Hogeschool Arnhem-Nijmegen and member of the non-executive board of Shell Netherlands, FMO (Finance for Development Bank) and the sustainability funds of ASN Bank.



'Sustainable business development: there is no alternative!'

Dr. André Veneman, Corporate Director Sustainability/Health Safety and Environment at Akzo Nobel.

André showed how Akzo Nobel created and evolved their sustainable development strategy. He also explained how to get the entire company on board of the sustainable development strategy. André emphasized that in Akzo Nobel's opinion this is the only way forward in business.

'We can make the change, it is possible and therefore we can be positive, we don't need to be big pessimists about the future of the globe and the future of the next generations, but we need to work hard to drive the changes that we need.'

André Veneman graduated as a Medical Doctor in 1983. From 1983 - 1988 onward he worked with UNHCR as a Medical Coordinator in Emergency and Refugee situations. In 1989 he joined Shell International as an adviser in Occupational Health Management and Preventive Health Programs. He joined Akzo Nobel in January 1999 as Director Corporate Health; as of October 2003 he was appointed as Corporate Director Sustainability/Health Safety and Environment. He is representing Akzo Nobel in the Amsterdam Climate Initiative, the AIM initiative (Amsterdam Initiative against Malnutrition) and on the IDH advisory board (Initiative Sustainable Trade) and in international organizations such as World Business Council for Sustainable Development, UN Global Compact and World Resources Institute.

Open forum discussion

After the speeches there was the time to ask questions to all the speakers. Many people had questions and luckily the discussion was prolonged during the break before the inaugural lectures. The forum discussion was chaired by Prof. Dr. Bas Steins Bisschop, co-founder of ICGI and Professor of Corporate law at Nyenrode Business University and Extraordinary Professor of Corporate Law and Corporate Governance at Maastricht University.

Inaugural Lectures

Professors Eijsbouts and De Hoo were appointed to assist in solidifying ICGI's foundation. In their orations, delivered in acceptance of their special chairs at Maastricht University, they argued for increased CSR regulation. The voluntary nature of CSR so far has been found to be insufficient to encourage companies to produce tangible results.

Inaugural lecture Prof. Drs. Ing. Sybren de Hoo: 'In pursuit of corporate sustainability and responsibility: past cracking perceptions and creating codes'

In his capacity as Professor in Corporate Social Responsibility and Innovation, De Hoo (a civil engineer and sociologist with significant experience in the development and implementation of CSR programs) discussed the development of CSR in actual practice.

The main message in his lecture has been that global mega trends and indices underpin the need and urgency of CSR. However, over the last 25 years the development of CSR in the business community proved to be too slow, too limited in depth and width across the business community and it continues to be too much a paper oriented exercise, illustrated by an avalanche of CSR codes. This is mainly caused by two reasons. First, the overall direction provided by the traditional economic paradigm is strongly pushing the business community away from CSR initiatives. Second, major misperceptions do exist in the business community about the impacts of CSR on corporate performance. These do concern the perceived negative effects of CSR on business competitiveness and boil down to corporate production processes, products, management practices and innovation. These misperceptions are already convincingly cracked in front running CSR practice but nevertheless do influence current corporate CSR practice and restrict progress. If one wants to make CSR happen changes are needed in the economic paradigm as well as the design of a new, smart mix of instruments, otherwise CSR is there to fail. However, if main lessons of the CSR development over the last 25 years are taken into account the design of this smart instrument mix could be successful.



As Professor of Corporate Social Responsibility, Eijsbouts (who has completed a career as a corporate lawyer) draws on his legal background to outline the more theoretical, national and international normative frameworks for CSR regulation. One of his conclusions is that it is impossible to apply a 'one size fits all' to organisations, and that a 'smart regulatory mix' will have to provide a solution, both for promoting CSR and for dealing with malpractices in this field.

In the coming years, more attention must be focused on the large group of followers who at present are stuck in their performance on a rudimentary level of corporate social responsibility and are straggling behind even further.

Inaugural lecture Prof. Mr. Jan Eijsbouts: 'Corporate responsibility, beyond voluntarism. Regulatory options to reinforce the license to operate'

With his inaugural lecture, titled "Corporate responsibility, beyond voluntarism; regulatory options to reinforce the licence to operate" Jan Eijsbouts intended to illustrate why and how law and, in a broader sense, regulation is relevant for Corporate Social Responsibility (CSR) and, in turn, CSR is relevant for law. The basic idea of the CSR concept is that business firms are a vital part of society and that they have both the power and the responsibility to conduct their affairs in ways that benefit not only shareholders, but also other constituencies such as employees, customers, the environment and the community at large. As recent developments in the field of climate change, the financial and economic crisis, the possible negative impact of business operations on human rights and the environment as well as the rapid depletion of natural resources have shown there is every reason to take a closer look at business' responsibility to contribute to a sustainable future. The question is whether there is a role for law and regulation to accentuate, support and condition this business responsibility and, in the affirmative, what this role could or even should be.

The starting point is that CSR is the responsibility of business to adhere to a collection of social norms as the expression of society's legitimate expectations governing the relationship between business and society. These norms vary in substance (often expressed as People Planet and Profit), in time, in regional scope (some of them are universal, such as the bill of human rights, some regional, some national and some local) and in the way they may have crystallized into some form of regulation (self-regulation, soft law or one of the forms of hard law). Next to national law, which is still the main form of regulation, globalisation has caused the emergence of other legal and regulatory forms into which the CSR norms have crystallized already and will crystallize in future. This legal pluralism is illustrated by the international evolution of the regulation of the social anti-bribery norm.



Based on this analysis Eijsbouts concludes that the so-called voluntary – mandatory debate on corporate social responsibility does not relate to the substance of the CSR norms, but to their form and hence is a matter of policy and ideology. Both claims are without merit and the substantive CSR norms may take a broad range of regulatory forms, depending on the needs and expectations of society. In addition Eijsbouts provides in his lecture possible avenues in the context of corporate law to reinforce the licence to operate: explicit reference to express the pluralist stakeholder model in corporate law and a more articulate way to deal with corporate groups in the field of (cross-border) irresponsible corporate conduct and offer victims a better remedial action.

My aim has been not only to provide a critical note to the still prevailing view that CSR is voluntary and to provide hopefully convincing arguments that law and regulation are important for CSR, but also to demonstrate that CSR is a fascinating theme for law students and to propose possible new avenues for corporate law.



Research

Framework

The Faculty of Law contains six departments: Private Law (Civil Law, Company and Business Law), Public Law (Constitutional, Administrative and Labour Law), International and European Law, Criminal Law and Criminology, Philosophy of Law and Legal Theory and Tax Law. Furthermore the faculty has a number of institutes and schools: the Maastricht Centre for Human Rights, METRO (*Maastrichts Europees Instituut voor Transnationaal Rechtswetenschappelijk Onderzoek*), IGIR (Institute for Globalisation and International Regulation), the Montesquieu Institute and the Maastricht Forensic Institute (tMFI), MEPLI (Maastricht European Private Law Institute) and the Ius Commune Research School. The Ius Commune Research School, which was established in 1995, is a research consortium including the Faculties of Law of the Universities of Leuven (Belgium), Utrecht, Amsterdam and Maastricht. The Research School investigates legal issues of international and European integration and transnational juridical problems. ICGI research is allocated in the Ius Commune Research School; section Legal Persons in Europe.

Overview

ICGI's research is under the umbrella of corporate law. It includes corporate innovation caused by modern trends of governance. Those trends stem from developments in industry, finance and technology, but also from incidents like the bookkeeping scandals, the current global crisis, and possibly other similar incidents in the future. The research themes carrying this focus are corporate law and globalization, corporate governance and corporate defensive strategies, corporate governance, stakeholders' positions from a legal comparative perspective and corporate (social) innovation.



Figure 1: Research overview ICGI

Centrally placed in the illustration are the company, company law and governance. These are affected by actors and factors related to the company. The nature of these relationships varies, as does the basis for potential influence. Interaction with the company and its management model is constantly visible. Interaction and influencing between the constituent parties and factors are also visible. ICGI studies these relationships from the perspective of varying disciplines, including: company law, company management, corporate governance and corporate social responsibility, technological and organisational innovation, law and economics and government regulations.

Programmes

Currently, several research programmes and entailing projects are in place.

Research programme I: Stakeholders positions from a legal comparative perspective

Coordinator (also General Programme Coordinator): Prof. Kid Schwarz, Professor of Corporate Law

This programme focuses on transitions in corporate law and corporate governance preceding or as a result of the interaction between corporations and its changing environment. It primarily aims to agenda and analyse the change in social demand in relation to its impact on companies, company law and corporate governance. Effects to be measured concern the form, nature, structure, mission, strategy, policy, technological and organisational innovation and overall performance of companies. The impact in the opposite direction will also be a point on the agenda and a matter of analysis through constructive assessment. In doing so changes in company law and company management may be developed to support desired social changes. Aforementioned transitions a initiated or affected by actors and factors related to the company. The nature of these relationships (internal position of corporate organs; stakeholder relation management) varies, as does the basis for potential influence. Interaction with the company and its management model is constantly visible as are the interaction and influencing between the constituencies. This research programme aims to describe and analyse questions in relation to the influencing of corporate structures and governance by the circumstances in its biotope. The relations are highlighted and studied from several disciplines.

Research programme II: Corporate law and globalization

Coordinator: Dr. Mieke Olaerts, Assistant Professor, Department of Private Law

Business activities of companies in a modern society are often no longer restricted to the country of their incorporation, nor are they restricted to the European territory. Globalization leads to an increase of worldwide investments and enhances cross border corporate mobility. Companies tend to cooperate more internationally and they often form part of an international group of companies or take part in global networks in order to provide their clients with equal services worldwide. The goal of this research program is to assess the role of law in general, and corporate law more in particular, in regulating corporate behaviour that transcendent national boundaries and in answering the questions and challenges posed by globalization. In this program we assess the influence and consequences of globalisation on and with regard to several aspects of business life such as, among others, the influence of globalisation on: the size of companies and the way in which their operations are structured; the internal governance and liability of companies, corporate groups and networks and the potential liability of corporate decision makers. We also look at the consequences of an on-going globalization trend on certain specific business areas and disciplines.

Project: The functioning of law before crisis

The corporate failures of the beginning of this century were followed by the subprime mortgage defaults which caused a global financial economic crisis. In reaction, and almost as a reflex, a wide variety of regulatory measures was promulgated. These measures took the form of legislation, corporate governance codes and other forms of soft and hard law. The common denominator was the effort to create a legal environment in which the reoccurrence of such events became less likely.

One observation is that such a regulatory reflex was reinforced by the enactment of the Sarbanes Oxley Act as a reaction to the Enron bookkeeping scandal. It should be noted that the effort to prevent the reoccurrence of a bookkeeping scandal through legislation took place in the US, which had already the most regulated legal environment in respect of accountancy. The other observation is that neither the Sarbanes Oxley Act nor other regulatory measures in the US and many other jurisdictions prevented the financial economic crisis that started in 2008.

The unpredictability of the future in combination with the apparent inadequacy of reactive regulation necessitates a reconsideration of the legal tools used in times of crises. The aim of this reconsideration is twofold. First, reflecting on the adequacy of such tools will focus the debate on the availability of alternative mechanisms in order to prevent future crises from occurring. Second, this reconsideration will contribute to the debate about the function of the law before crises and provide valuable insights on what the law should or could look like with regard to the prevention a future crisis.

Research programme III: Corporate Governance and corporate defensive strategies

Coordinator: Prof. Bas Steins Bisschop, Professor of Corporate Law and Corporate Governance

The originally American debate over corporate governance has found its way into Europe as well and currently occupies an important place on the agenda when it comes to Dutch corporate law. The discussion which culminated in the Dutch Corporate Governance Code, which has changed the governance of large companies to a great extent. The introduction of the code and changes in the field of corporate governance has presented scholars with the challenging task of finding out what the consequences for companies and its stakeholders are. In this light, ICGI coordinates and executes the following research project:

Project: Comparative corporate governance

The results of this comparative study into corporate governance systems within 12 jurisdictions will be reflected upon in a book which is expected to be published in 2012. The research project is based on the notion that there is a shared common corporate form in which modern corporations are organized and do business; the similarities exceed the differences. This hypothesis is tested by analysing twelve different bookkeeping scandals across the world and by testing the Corporate Governance Codes in these jurisdictions. The analysis also focuses on the lack of integrity, which seems to be a common denominator when researching the cause of these types of scandals. The question is addressed whether a legal translation of integrity can be found in order to contribute to more effective corporate governance. This research project is undertaken in cooperation with and financed by Nyenrode Business University.

Research programme IV: Corporate social responsibility and corporate governance: towards design of mutually driving forces

Coordinator: Prof. Sybren de Hoo, Professor of Corporate Social Responsibility and Innovation Policies

This multi- and interdisciplinary programme focuses on the rise of corporate social responsibility and CSR related innovations in close relation to the design of corporate governance and corporate law regimes. It primarily aims to agenda and analyse the on-going changes in the field of corporate social responsibility and related innovations within the framework of corporate law and governance. Suggestions will be made for thorough re-thinking of elements of corporate governance from a CSR perspective in order to create mutually driving forces. From a corporate law perspective this endeavour concerns in the first place dealing with adequate embedment of fundamental principles of ethics, sustainable development and integrity in the company, its core business, management and performance. It will touch upon creating a better balance in tasks and responsibilities of supervisory boards, executive boards and senior management layers. This includes the incorporation of CSR into central business processes like risk management, management information systems, compliance, monitoring and audits. The balance between interests, rights, obligations and participation of shareholders and stakeholders will be an indispensable part of analysis and design.

From a CSR perspective an emphasis is laid upon developments in which high social and business priorities, conceptual clarity and international dimensions come together. These prioritized subjects are: the major factors of influence in CSR absorption related to corporate structure and -organization (lessons learned from for example the cooperative versus the shareholder model); the creation of global, sustainable production chains for raw materials and agricultural based commodities; the design of bonus structures in relation to risk behaviour and CSR embedment; the role of current internal and external CSR audit and benchmark systems and their relation to the financial market and last but not least new stakeholder management practices.

Research special

Research programme V: Company law, changing paradigms in the shadow of CSR.

Coordinator: Prof. Jan Eijbouts, Professor Corporate Social Responsibility.

1. Constitutional foundation; the company's interest as pluralist concept

The first of my three themes on company law goes to the heart of the corporation, its constitutional foundation. The modern view of the corporation is based on the concept that it is a legal institution in its own right, owning its assets and being responsible for its liabilities.

This is the constitutional concept of the corporation which is characterized by a multitude of constituencies, management, shareholders, creditors, employees, suppliers and customers, local communities and authorities, hence the name stakeholder model. Stephen Bottomley's summary of the constitutionalist theory encapsulates the elements from three visions: "The theory of corporate constitution begins with the proposition that corporations are more than just artificially created legal institutions (contrary to the suggestion of constitution theory) and they are more than just economic institutions (contrary to the argument of contract-based theories). Corporations have both these dimensions, but they are also social enterprises and they are polities in their own right."

From this starting point my proposal would mean that the constitutional vision of the company with its pluralist approach, reflected in the notion "the interest of the company" (het vennootschappelijk belang) which has been one of the principles of Dutch and other continental-European jurisdictions, and which has been the basis of the Dutch Corporate Governance Code, will be reflected in the Dutch Companies' Act.

The proposal is to adopt the duty of care guidelines for UK directors, as reflected in section 172 of the UK Companies Act 2006, in our Dutch Civil Code in order to clarify the current undefined and much debated notion "the company's interest" in art. 2:140.2 Dutch Corporate Governance Code.

This section stipulates that UK- Directors must promote the success of the **company for the benefit** of its members and in doing so have regard to various factors, e.g.

- the likely consequences of any decision in the long term
- the interests of employees
- the need to foster the company's relationships with suppliers, customers and others
- the impact of operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct

This new UK approach is called the "enlightened shareholder value" model. A real pluralist approach is not (yet) achieved since other than the shareholders, interested stakeholders have not been given the possibility to enforce this duty in court against allegedly negligent directors. Therefore, my proposal would be to also grant those stakeholders, acknowledged or to have been acknowledged as such by the company pursuant to principle II. 1 of the Corporate Governance Code and (threatened to be) affected by structural negligence by management of its duty to take their interests into account, a conditional right of action. It would entail the possibility of an official inquiry into possible mismanagement ordered by the Enterprise Chamber.

To avoid abuse of this right, interested stakeholders should file their request with the Advocate General at the Amsterdam Court of Appeal, who shall scrutinize the request and if found sufficiently substantiated by him or her, file the official request on their behalf with the Enterprise Chamber. It would be extension of the AG's right to request an official inquiry in the public interest. The idea for such a radical departure from the traditional shareholder model in company law is in line with many suggestions from CSR proponents and even mentioned in the recent EU Corporate Governance Green book questionnaire as a topic for consideration.

It would also nicely tie in with Ruggie's Corporate Law project, which aimed at possibilities to use company law as a means to make company boards more accountable for their corporate responsibility to respect human rights. Finally, the recent report of the EU Reflection Group suggests offering companies the possibility to adopt a more stakeholder oriented approach in their policies and practices.

2. Corporate groups; aligning law with economic reality

My second major revision proposal in company law relates to the possibility to align corporate group law with economic and organisational reality. Current corporate group law is still centred on the individual company concept with all its requisites. These include limited liability for the shareholders and managing directors, the duty for the latter to take into account the interest of the individual company (depending on the relevant jurisdiction of the subsidiary company reflecting either a shareholder or a stakeholder model), different regimes for capitalisation and creditor protection. In some jurisdictions the possibility exists of holding the shareholders liable via an “internally routed” piercing the corporate veil process or via “externally routed” legal concepts, such as principal-agency concepts or identification (vereenzelving) of legal entities.

There are three main reasons for a fundamental review of this model, based on the individual legal entity. The first one is the frequently occurring incongruity between the primordial organisational structure of the group and its legal structure. Organisational lines of command frequently cross or skip one or more individual legal entity borders for a variety of reasons (such as historic reasons or the establishment of national holdings for tax or financial consolidation). In order to structure the internal organisational lines of command the group establishes, next to its business mission statement, vision and values principles, such instruments as codes of conduct and detailed approval and authority schedules as well as detailed reporting models, again all based primarily on organisational structure rather than legal structure. Business managers, who frequently do not have a legal position in the group companies, which are involved in their business decisions, rely on the Legal Department for the necessary corporate housekeeping to secure that their business decisions and actions are reconciled with the formal legal requirements.

The second reason is a corporate governance reason. Most prevailing corporate governance regimes require extensive risk management and control systems. In order to implement these control requirements detailed reporting and monitoring systems have been developed which enable the group parent company’s managing directors to follow the operations of the business groups and legal entities closely.

The third reason is that regulators or courts disregard the legal structure and give precedence to the organisational lines of command in their approach of corporate groups. This happens frequently in competition law enforcement procedures both in the administrative and criminal aspects as well as in the civil damages context.

For these reasons my proposal would be to look again at the suggestion by Slagter in 1988 to consider the possibility of a legal entity status for the corporate group as such, of course next to the different legal entities which compose the group. It would be a challenging project, as Slagter’s discussion with Raaijmakers has shown, but my assumption is that it is worthwhile considering, particularly with a view to avoid the need of cutting the Gordian knot in cases where organisational responsibilities and legal responsibilities cannot be reconciled or the latter are even impossible to identify. Of course the important developments in governance systems and the protection of minority shareholders and creditors of group subsidiaries need careful attention.

3. Multinational enterprise liability; fundamental rights and global remedies

My third major revision proposal relates to the remedy of corporate violations of fundamental rights of third parties by legal entities within legal groups. This proposal is a corollary from the first and second proposals and is aimed at trying and establishing a multinational enterprise liability system for these violations. The concept of multinational enterprise liability was first developed in the context of the Bhopal disaster in 1984.

These revision aspects of the proposal are the establishment of global substantive liability norms and the review of cases by a supranational forum, such as the WTO. The WTO often tries cases involving the claims by multinationals as investors, but the WTO should be also taking cases against multinationals who are not living up to their responsibilities in the country.

The idea is that the management board of the parent company is supposed to be in control of those operations of the subsidiaries of the group that may affect the fundamental rights of third parties. And this is for two reasons: infringing those rights may lead to high risks for the company, but it may also lead to high risks for the third party rights holders. Cases in point are Shell in Nigeria and BP in the Gulf of Mexico. It is Ruggie’s philosophy to see his due diligence system

work both ways, which is preventing legal and reputational risks for the company as well as preventing possible damage to third parties by the operations of the company. This is a novel departure from the traditional approach to due diligence, which was primarily concerned with the protection of the position of the company itself. Of course harming third parties may also be a risk factor for the company itself, but the angle to look particularly to the position of the third parties, regardless of whether there is risk of damage for the company itself, is new.

An additional aspect of my proposal would be to reverse the burden of proof for the third party. Again, for the same reasons as mentioned above in the second proposal, when I spoke of the difficulty to identify exactly the right person or legal entity not only to have been involved in but also to have violated the relevant duty of care, this reversal of the burden of proof would be realistic.

It would be compatible with the in control rules and mechanisms of the multinational on the one hand and with the practically impossible situation of the damaged party to find out and prove the relevant facts in the case on the other hand. As I said already, ideally, these cases should neither be tried in court in the home state of the multinational nor in the host state against the multinational. In both cases the court could be prejudiced against the foreign party in the case. In addition, the level playing field sought by this proposal would not be realised.

For more detailed information and references see Professor Eijbouts’ inaugural lecture ‘Corporate responsibility, beyond voluntarism. Regulatory options to reinforce the license to operate’. Download the booklet from the ICGI website: www.maastrichtuniversity.nl/icgi > Research > Publications > Books



Education

Master track Corporate and Commercial Law

One of the main aims of the ICGI, as far as education is concerned, has been to provide the Faculty of Law with a new specialisation. With the development and start of the track *Corporate and Commercial Law* in the initial master programme *Globalisation and Law (LLM)*, this goal was realised in 2010. The track is based on and continuously is in line with our research programme. Problem Based Learning and a focus on (international) corporate and commercial law practice are the key values throughout the programme. New and internationally oriented, this exclusively English taught track in an established and renowned master programme is unique in the Netherlands and fully in line with the strategic programme of the Faculty of Law.

The track started in September 2010 and is comprised of two compulsory courses (International Dispute Settlement and Corporate Social Responsibility). Of the remaining six specialisation courses, two courses may be substituted with courses from other master's programmes, moot courts or internships. In the course of 2011 the first student cohort has finished the Corporate and Commercial law track and we have had very positive feedback from this pilot group. While the students found the courses challenging and they had to work hard, they were very satisfied with the expertise of the staff and the guidance when writing their thesis. They were also very grateful for the interesting guest lectures that were given during the courses.

2010-2011 Master in Globalisation and Law

A total of eight courses (two per period) and a master's thesis; the periods 3 and 6 are reserved for the master's thesis.

Specialisations	Period 1 Sept. 6 until Oct. 29, 2010	Period 2 Nov. 1 until Dec. 23, 2010	Period 4 Febr. 7 until Apr. 15, 2011	Period 5 Apr. 18 until June 17, 2011
Human Rights	Advanced international law (IER4007)	International criminal law (CRI4023)	International trade law (IER4002)	International development law (IER4004)
	<i>Core course for both specialisations</i>	International human rights law (IER4012)	<i>Core course for both specialisations</i>	International humanitarian law (IER4022)
Corporate and Commercial Law	International dispute settlement (IER 4008)	Intellectual property law (PRI4003)	Corporate social responsibility (LAW4037)	Comparative corporate governance (PRI4012)
	Law and economics (LAW4006)	Principles and policy of insolvency law (LAW4036)	Comparative company law (PRI4004)	International commercial law (PRI4002)

Figure 3: The master track Corporate and Commercial Law

At the end of the academic year the master Globalisation and Law will be evaluated and optimized. Aside from our effort to keep improving the Corporate & Commercial Law Track as a whole, ICGI continuous to work on the development of individual courses as well. Currently ICGI offers three master courses in the UM curriculum. Comparative Corporate Governance is a course that typically reflects the ICGI approach to corporate law and the success of this master course has already proven itself in the past few years. Comparative Company Law is the second master course that reverberates a main research area of ICGI, as it links up directly with the Corporate Law and Globalization research programme. The core course Corporate Social Responsibility is the third course that falls under the auspices of ICGI.

PhD research

In order for ICGI to grow further and mature as a research institute, a steady influx of new PhD researchers is considered essential. All ICGI fellows actively monitor and supervise talented master students with a special interest for research. However, the main intake of new PhD candidates follows from the ICGI PhD Programme for Professionals, which started in September 2010.

The programme enables (legal) professionals to join ICGI as a non-resident PhD fellows and complete a PhD thesis alongside their regular working hours (please visit the programme's website for detailed information). The programme is specifically designed to equip the professional with the necessary research skills to complete their PhD project – ideally - within three years. Furthermore, the broad professional network of our fellows has proven to be a valuable tool in finding new, external PhD researchers as well.

Since the beginning of the program, two ICGI PhD research projects have started within the program. Two professionals have been admitted in 2011 and will commence their research activities in 2012. At least two more professionals are expected to start in the course of 2012 (respective candidates are still in selection stage).

Supervisor(s)	Subject	Financing (all non-resident)	Start	End
Schwarz	Winststuring door ondernemers in het zicht van alimentatieverplichtingen	External	2009	2011
Schwarz/Hamers	Aandelen zonder stemrecht	ICGI PhD-programme	2010	2013
de Hoo/Schwarz	Innovation policies in publishing	External	2010	2013
Schwarz/Rammeloo	Golden shares - Implications for European company law and corporate control	External	2009	2014
de Hoo/Schwarz	In search of sustainable futures for the pharmaceutical Industry.	ICGI PhD-programme	2011	2013
Schwarz/Olaerts	Versterving van een besloten vennootschap	ICGI PhD-programme	2012	2015
Steins Bisschop	Comparative Corporate Governance	External (Nyenrode)	2011	2013
Steins Bisschop	Normering van aandeelhoudersgedrag	External	2011	2015
Steins Bisschop	Disclosure under Indonesian securities. Law as protector for practice shareholders (a comparative study)	External	2010	2013
Schwarz	Bestuurdersaansprakelijkheid bij de ondernemende stichting	External	2011	2014
de Hoo	To be determined	ICGI PhD-programme	2012	2015
Candidates in application stage				
Steins Bisschop/Eijsbouts	The development of CSR through the perspective of the Indonesian national law (a comparative study)	ICGI PhD-programme	2012	2015
de Hoo/Schwarz	Directions in Corporate Governance, Corporate Sustainability Performance and Reporting in the South African Development Community (SADC) Countries	ICGI PhD-programme	2012	2015
de Hoo/Olaerts	Corporate Social Responsibility and the legal liability of Parent Companies for its Subsidiaries operating in Developing Countries	ICGI PhD-programme	2012	2015

Finance

ICGI Master class series (pilot)

To give thirty of excellent Dutch law students the opportunity to see how corporations - in relation to law - work in practice, ICGI has set up the master class series 'Onderneming en Recht'. In this master class series student are given lectures regarding corporations and the law by attorneys of ICGI associates: TeekensKarstens, DVDW and Thuis & Partners. In this programme students are encouraged to learn more and delve deeper than they do in their regular courses. On a regular basis they need to give advice based on cases that our associates faced in their law practice and which are presented during the individual master classes. In eight master classes, the main areas of private law are discussed, including corporate law, insolvency law, labour law, contract law and corporate governance. Meanwhile, the master classes also offer our associates the opportunity to get to know our Dutch law students and discuss the possibility of, for example, an internship.

In 2011 the master classes have taken place at the law faculty but also in-house to give students an even better insight in a lawyer's day to day business and to give them the opportunity to get further acquainted with the partners and lawyers from ICGI's associate firms.

ICGI Associate Internships

There is also the possibility for well performing students to do an internship at one of the associate firms of the ICGI. For student testimonials, please visit our website: www.maastrichtuniversity.nl/icgi > Associate programme > Associate internship.

In 2011 financing is needed for ICGI to cover expenses for personnel (1,2 fte), plus financial means for dissemination of projects, representation budget, operational costs (including marketing and communication and costs related to the ICGI Launching Event) and program development. Two types of funding are distinguished in 2011. Direct funding originated from the central means of the University. Furthermore, ICGI has contracts with third parties for specific (contract) research activities. This category entails revenues generated by the Associate program and the PhD program. Income through third party contracts have more than doubled in comparison to 2010. Based on our profit projection 2012-2016 (non-disclosed), ICGI will be self-supporting by 2013, one year earlier than our prognosis in 2010.

ICGI

Amounts x € 1,000	2011
Funding	
Direct funding	110,9
Contracts	54,3
Funding total	165,2
Cost	
Staff	99,1
Internal settlements	54,7
Travel, representation & other	11,4
Cost total	165,2
Initial surplus/loss	0,0



Output 2011

Research studies

- Bas Steins Bisschop (2011), member of the Nyenrode Business University research team. Aandeelhoudersbetrokkenheid in Nederland, onderzoek onder institutionele beleggers en hun relatie met Nederlandse beursfondsen. A report for the Monitoring Committee Corporate Governance (October 2011).

Conferences organised

- Bas Steins Bisschop (2011), Organizer of the 3rd annual conference globalization and the Law 2011, The Function of the Law before the Crisis: A Comparative Corporate Governance Exploration, 7 – 10 December, Stellenbosch University South Africa.
- Jan Eijsbouts, Co-organiser and opening address World Legal Forum Conference 2011 “Managing Corporate Conflicts; From threat to opportunity for sustainable business”, Peace Palace, The Hague, 5 December 2011.

Key notes, presentations and seminars

- Jan Eijsbouts, Corporate Social Responsibility, Introductory lecture and moderator, Master Symposium Legal Students Association “Ouranos” Maastricht University, Maastricht, 18 February 2011.
- Jan Eijsbouts, Corporate Social Responsibility, Lecture at Advanced Corporate Counsel Course Kluwer, Utrecht, 28 April 2011.
- Jan Eijsbouts, FBLs and BACFI seminar: Pan-European experiences of legal professional privilege: an interactive discussion with Prof. Jan Eijsbouts, former Chief Legal Officer at Akzo Nobel (who had conduct of the landmark Akzo Nobel ECJ case) and Carol Xueref, Director for Legal Affairs, Essilor International SA. Prince’s Room, Middle Temple, London. 30 March 2011.
- Jan Eijsbouts, Lectures on Corporate Social Responsibility and Mediation, Bilgi University Business Law Summer Course, Istanbul, 6 July 2011.
- Jan Eijsbouts, Presentation Conflictmanagement as CG and CSR tool, HiiL Law of the Future Conference, The Hague, 23 June 2011.
- Jan Eijsbouts, Presentatie Mediation en integraal conflict management, Van Doorne, Farewell Seminar Eva Schutte, Amsterdam, 6 October 2011.
- Jan Eijsbouts, Inaugural Lecture: Corporate Social Responsibility, regulatory options to reinforce the licence to operate, Maastricht University, 20 October 2011.
- Jan Eijsbouts, Presentatie Verzekeraars en Maatschappelijk verantwoord ondernemen. Plicht of kans? Verbond van Verzekeraars, Compliance bijeenkomst, Den Haag, 1 September 2011.
- Jan Eijsbouts, Presentation “Lawyer vs lawyer, differences in legal practice between outside counsel and in-house counsel, The EU Akzo Nobel legal privilege case in context” given at the Annual Conference of the Dutch Young Lawyers Association, Eindhoven, 3 November 2011.
- Jan Eijsbouts, Concluding presentation at Symposium “Mensenrechten en MVO”, University of Amsterdam, 11 November 2011.
- Jan Eijsbouts, Presentation “OECD Guidelines Multinationals 2011, reinforcing the licence to operate”, Dutch NCP Stakeholders Meeting, Utrecht, 29 November 2011
- Jan Eijsbouts, Presentation “CSR, corporate governance and compliance, Legal Week’s 2011 Corporate governance and risk Forum, London, 30 November 2011.
- Jan Eijsbouts, Panel discussion: managing corporate conflicts, from threat to opportunity, World Legal Forum Conference, The Hague, 6 December 2011.
- Jan Eijsbouts, Presentation: Enforceability of CSR, Conference The Function of the Law before Crises, A COMPARATIVE CORPORATE GOVERNANCE EXPLORATION, Stellenbosch University, 8-10 December 2011.
- Jan Eijsbouts, Presentation “CSR, beyond voluntarism” at conference “The law before crisis”, conference organised by Universities of Stellenbosch and Maastricht, Stellenbosch, South Africa, 9 December 2011.
- Sybren de Hoo, Presentation: “Towards CSR: 50 years in a pressure cooker”, VU Amsterdam, Amsterdam, 1 March 2011

- Sybren de Hoo and Mieke Olaerts, Presented Paper (by Mieke Olaerts): “Sustainable Development and the need for sustainable oriented corporate law and regulation”, presented at the conference “Towards Sustainable Companies: Identifying New Avenues”, Oslo, 30 August 2011.
- Sybren de Hoo, Presentation: “CSR Futures: beyond cracking perceptions and creating codes”, Metro lunch seminar, Maastricht University, Maastricht, 5 October 2011.
- Sybren de Hoo, Inaugural Lecture: “In pursuit of corporate sustainability and responsibility: past cracking perceptions and creating codes”, Maastricht University, Maastricht, 20 October 2011.
- Sybren de Hoo, Presentation: “Corporate Responsibility (CORE) Management: Past, Present and Future”, VU Amsterdam, Amsterdam, 9 November 2011.
- Mieke Olaerts, On the 14 and 15th April 2011 Mieke Olaerts took part in the Cambridge Doctoral Symposium on Legal Theory and Practice. The topic of the symposium was: ‘Law in Fragments’ and the title of the presentation of Mieke Olaerts was: ‘Fragmentation and the Future of Company Groups’.
- Mieke Olaerts, From June 27-July 2, Mieke Olaerts attended the Summer school on Interfirm Networks organized by the University of Trento.
- Mieke Olaerts, At the conference ‘Towards Sustainable Companies: Identifying New Avenues’ held in Oslo on the 30 August 2011 Mieke Olaerts presented the paper Sustainable development and the need for sustainable oriented corporate law and regulation.
- Mieke Olaerts, Annual Conference of the International Bar Association in Dubai. Mieke Olaerts gave a presentation titled: ‘Restrictions on MDPs and Business Organizations in the Legal Profession and acted as a panel member in a session titled: Breaking the Mould: Changing the Delivery Model for Legal Services.
- Mieke Olaerts, From 10 to 14 October 2011 M. Olaerts visited the Udayana University in Bali to deliver a course on company law and legal English as part of a project initiated by Mundo.
- Mieke Olaerts, 25th November 2011, Mieke Olaerts held a presentation during the Corporate Social Responsibility workshop at the 16th Lus Commune conference in Utrecht. The title of the presentation was: ‘Sustainable Development and the need for Sustainable Oriented Corporate Law’.
- Mieke Olaerts, from 7-10th December 2011 Mieke Olaerts took part in the 3rd annual conference on Globalisation and Law dedicated to the theme: ‘The Functioning of Law before Crisis’. She presented a paper at this conference titled: ‘Risk Management and Compliance in Company Groups’ furthermore she acted as a discussant with regard to contributions on ‘Equitable Duties and Corporate Governance in the Common Law’.
- Stephan Rammeloo, Associate Professor Grotius Academie. Field of interest: international contract law – Conflict of laws & uniform law.
- Stephan Rammeloo, Associate Professor China European Union School of Law (CESL), CUPL (China University of Politics and Law) Beijing on ‘Business forms & company groups in the European Union’.
- Stephan Rammeloo, December 2011 In house lecture CMS Derks Star Busmann (Amsterdam), ‘cross-border company migration in Europe’.
- Stephan Rammeloo, Panel member Selection Rounds EU Young Cells Scholarships, Pristina Kosovo.
- Kid Schwarz, International Conference Dovenschmidt Quarterly, Organisation and key note on The Role of DQ from the Corporate Law perspective; some suggestions for research, St. Margarita Ligurië (It), 9 and 10 October 2011.
- Kid Schwarz, Opening Address and discussant at the ICGI Conference, Maastricht 20 October 2011.
- Kid Schwarz, Various in-house lectures at law firms and Accounts.
- Kid Schwarz, Visiting Professor Nyenrode Business School, Programma Msc in Controlling (Best Lecturer Award 2010).
- Kid Schwarz, School of Business and Economics Maastricht, lecturer executive master Register Controller.
- Kid Schwarz, School of Business and Economics Maastricht, lecturer executive master Register Accountant.
- Kid Schwarz, Lecturer Ernst&Young Tax Academy.
- Kid Schwarz, Member of various Phd Assessment Committees.
- Bas Steins Bisschop, (2011), 3rd annual conference globalization and the Law 2011 (Stellenbosch, 7 – 10 December 2011), Lecture: “Bypassing Archetypical Concepts; Focus on Independent Corporate Interest”.

Publications

Jan Eijsbouts

- Jan Eijsbouts, "Corporate Social Responsibility and Law", in Ouranostra, Journal of Ouranos, the Association of Law Students at Maastricht University, April 2011, p. 49-50.
- Jan Eijsbouts, "International Market Regulation, Corporate Governance, CSR and Multinationals", in The Law of the future and the future of law, Sam Muller, Stavros Zouridis, Morly Frishman and Laura Kistemaker (editors), TorkelOpsahl Academic EPublisher, 2011 Oslo, p. 295-303.
- Jan Eijsbouts, "Maatschappelijk verantwoord ondernemen, spel zonder regels?" in J-H. Reestman et al (ed), De regels & het spel, opstellen over recht, filosofie, literatuur en geschiedenis aangeboden aan Tom Eijsbouts, TMC Asser Press, The Hague, 2011.
- Jan Eijsbouts, "Mediation en onderneming, een management tool in corporate governance", in C.J.M. Klaassen et al (ed), Onderneming en ADR, Kluwer Deventer, 2011.

Jos Hamers

- J.J.A. Hamers, 'Contractuele samenwerkingsvormen in Aruba, Curaçao en St. Maarten: de nieuwe regeling van titel 7:13 BW', Tijdschrift voor Antilliaans recht Justicia, 2010/3-4, p. 270-276 (verschenen in 2011).
- J.J.A. Hamers, 'Extern gered! Intern de klos?', Tijdschrift voor Ondernemingsbestuur 2011, p. 14-18 (samen met C.A. Schwarz).

Sybre de Hoo

- Sybre de Hoo and Mieke Olaerts: "Sustainable Development and the need for sustainable oriented corporate law and regulation", draft article published in SSRN, August 2011.
- Sybre de Hoo and Mieke Olaerts, paper: "Sustainable Development and the need for sustainable oriented corporate law and regulation", presented at the conference "Towards Sustainable Companies: Identifying New Avenues", 30 August 2011, Oslo.
- Sybre de Hoo, Publication of the inaugural lecture: "In Pursuit of Corporate Sustainability and Responsibility: Past Cracking Perceptions and Creating Codes", Maastricht University, Maastricht, 20 October 2011, 76 pages, ISBN 978-905-681-3741.

Mieke Olaerts

- R. Abma & M. Olaerts (2011). De effectiviteit van de 'comply or explain'-regel in Nederland. Tijdschrift voor Ondernemingsbestuur, 5, 103-114.
- Mieke Olaerts (2011). Perikelen in concernverhoudingen. Tijdschrift voor Ondernemingsbestuur, 1, 6-13.
- Mieke Olaerts & Caronine Cauffman (2011). Quimica: further developing the rules on parent company liability. European competition Law Review, 32(9), 431-440.
- Mieke Olaerts, (2011). Teaching European and comparative company law. In Educating European lawyers (Ius Commune Europaeum, 98) (pp. 179-193). Antwerp: Intersentia.

Stephan Rammeloo

- Stephan Rammeloo, Vrij verkeer van vennootschappen in de EU – Een rechtsvergelijkende exercitie van nationaalrechtelijke ontwikkelingen. *State of the Art* anno 2010, OR 2011, p. 39-44.
- Stephan Rammeloo, Case C-378/10 VALE ÉpítésiKft., pending, lodged on July 28, 2010. Freedom of establishment: cross-border transfer of company 'seat', MJ 2011, p. 353-358.
- Stephan Rammeloo, Grensoverschrijdende arbeid. Favorlaboratoris, Statutenwetsel en eenvormige interpretatie van Europees IPR, in: Strikwerda's conclusies – Opstellen aangeboden aan Mr. L. Strikwerda ter gelegenheid van zijn afscheid als advocaat-generaal bij de Hoge Raad der Nederlanden, Deventer 2011, p. 395-410.

Kid Schwarz

- C.A. Schwarz, Extern gered! Intern de klos?, Overwegingen over de aansprakelijkheid en draagplicht van vennoten in een OVR, TvOB 2011, 1, p. 14-18 (Samen met J.J.A. Hamers).
- C.A. Schwarz, Overname Draka; staatsbetrokkenheid als argument in biedingsstrijd, TvOB 2011, 1 p.24-27 (Samen met B.T.M. Steins Bisschop).
- C.A. Schwarz, Het vermogen van de stichting en het uitkeringsverbod, in Lennarts et al. (red), De Stichting, Kritische beschouwingen over de wettelijke regeling voor een veelzijdige rechtsvorm, Sdu uitgevers Den Haag 2011, p. 35-44.
- C.A. Schwarz, Aansprakelijkheid van toezichhouders en de one-tier board, F&O (Reed Business Information) mei 2011, p.21.
- C.A. Schwarz, Geef accountant breder klankbord, FD 9 februari 2011, p.9.
- C.A. Schwarz, One tier board minder geschikt voor BV, FD 23 juni 2011. P.8.
- C.A. Schwarz, Bestuur in spagaat, FD 25 augustus 2011, p.8.

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Prospects for 2012

ICGI and PREMIUM

PREMIUM's main objective is to give talented and motivated Master's students the possibility to better prepare themselves for the labour market. By working together on a challenging assignment in a multidisciplinary group of 3-8 students, students have the opportunity to further develop certain generic competences which are highly valued by the labour market. Each student will have around 160 hours available for the assignment.

Students will undergo a selection procedure, and during the assignment they are professionally supervised and coached by trained lecturers and (external) coaches. Besides, to prepare for the PREMIUM programme, the students participate in various workshops and training sessions organised by Career Services and they follow three master classes on entrepreneurship, leadership and creative thinking.

ICGI

ICGI is very supportive of the PREMIUM programme and has commissioned the following ICGI pilot PREMIUM project (start March 2012): Analysis of investment determining factors by regional public equity firms and the importance of Corporate Social Responsibility therein.

Collaboration with external partners for PREMIUM

We would like to invite companies and institutions to collaborate with us and develop new and inspiring projects for PREMIUM.

What are we looking for?

What we ask from the external partners is a challenging assignment, participation in the selection procedure and evaluation process, and supervision during the assignment.

What do we offer?

The advantage is that against limited investment a complex assignment is carried out by excellent, well prepared students who are almost graduates.

More information and submitting proposals

For more information about PREMIUM and what we expect from an external partner please download the PREMIUM information sheet and the PREMIUM Format Assignments sheet.





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Based in Europe, focused on the world. Maastricht University is a stimulating environment. Where research and teaching are complementary. Where innovation is our focus. Where talent can flourish. A truly student oriented research university.

Contact Information

Maastricht University
Faculty of Law, ICGI
Bouillonstraat 1-3, 6211 LH Maastricht
P.O. Box 616
6200 MD Maastricht
The Netherlands
Tel: +31 (0) 43388 3040
Fax: +31 (0) 43388 4868

