



Download This Paper (Delivery.cfm/SSRN_ID1926557_code1604210.pdf?abstractid=1926557&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID1926557_code1604210.pdf?abstractid=1926557&mirid=1&type=2)



Add Paper to My Library

Share:    

Executive Compensation in Germany and the U.S. Compared to French Legislation

22 Pages

Posted: 14 Sep 2011

Gerlinde Berger-Walliser (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1604210)

University of Connecticut - School of Business; University of Connecticut - School of Law

Date Written: February 1, 2009

Abstract

Numerous scandals over the past 10-20 years, and last but not least the financial crisis, have raised public interest in and the demand for stricter regulation of executive pay in general and compensation packages for departing directors in particular (so-called 'golden parachutes' or 'golden handshakes'). The way courts and policymakers have reacted differ remarkably from one country to the other. In 2007, the French government by voting the 'loi TEPA' was one of the first to try to regulate 'golden parachutes' but the French legislation remains questionable. The analysis of two leading cases, the Delaware Supreme Court decision *In re Walt Disney Company Derivative Litigation* and the German Mannesmann Case, reveals major differences in corporate law and social attitudes towards executive compensation. Latest trends in France and Germany seem to favor self-regulation and give rise to the question whether it is legally possible and efficient to limit executive compensation through regulation.

Keywords: golden parachutes, executive compensation, corporate law, stock corporation, Loi TEPA**JEL Classification:** K22, K33[Suggested Citation](#) >[Show Contact Information](#) >

Download This Paper (Delivery.cfm/SSRN_ID1926557_code1604210.pdf?abstractid=1926557&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID1926557_code1604210.pdf?abstractid=1926557&mirid=1&type=2)

0 References

Fetch References



0 Citations

Fetch Citations

Do you have a job opening that you would like to promote on SSRN?

Place Job Opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

cookies are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (https://www.elsevier.com/legal/cookiepolicy)

DOWNLOADS

149

[Cookie Settings](#)

Accept all cookies

21 References

PlumX Metrics



(https://plu.mx/ssrn/a/?ssrn_id=1926957)
Related eJournals

Comparative Law & Trans-National Studies eJournal (https://papers.ssrn.com/sol3/ELJOUR_Results.cfm?form_name=journalBrowse&journal_id=288095)

Follow ⓘ

European Economics: Labor & Social Conditions eJournal (https://papers.ssrn.com/sol3/ELJOUR_Results.cfm?form_name=journalBrowse&journal_id=992936)

Follow ⓘ

View more >

Recommended Papers

The House of Mouse and Beyond: Assessing the SEC's Efforts to Regulate Executive Compensation (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=914228&rec=1&srcabs=1926557&pos=1)
By Jennifer S. Martin (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=362174)

Who Killed Katie Couric? And Other Tales from the World of Executive Compensation Reform (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1125295&rec=1&srcabs=1926557&pos=2)
By Kenneth M. Rosen (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=332472)

Confusion and Unpredictability in Shareholder Derivative Litigation: The Delaware Courts' Response to Recent Corporate Scandals (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1346549&rec=1&srcabs=1926557&pos=3)
By Ann M. Scarlett (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=513653)

Feedback

Submit a Paper > (<https://hq.ssrn.com/submission.cfm>)

SSRN Quick Links

SSRN Rankings

About SSRN

(<https://www.facebook.com/SSRNcommunity/>)

([https://www.linkedin.com/company/493409?](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A0)

(<https://twitter.com/SSRN>)

(<http://www.elsevier.com/>)

Copyright (<https://www.ssrn.com/index.cfm/en/dmca-notice-policy/>) Terms and Conditions (<https://www.ssrn.com/index.cfm/en/terms-of-use/>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.



(<http://www.relx.com/>)

(<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)