# Comparative Commercial Law

## Prof. Michele Centonze

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to examine and compare key aspects of Italian and US corporate law and, in particular, the rules governing the administration and control of for-profit limited companies.

By the end of the course, students will have an overview of the main similarities and differences between the two systems in relation to the subject in question. They will, therefore, be able to understand how the internal organisation of a capital company is regulated in Italy and the United States, with particular regard to the following aspects: the powers of the shareholders and the ways in which they are involved in managing companies; the role of directors - key players in the top management of a company - their powers and responsibilities; and the system of management controls.

Students will also have a grasp of the basic legal concepts related to company groups, analysing their regulation through the lenses of Italian and North American law.

***COURSE CONTENT***

* Companies in general.
* The administration and control system traditionally adopted by Italian joint-stock companies.
* Alternative administration and control systems adopted by Italian joint-stock companies.
* Administration and control of Italian limited liability companies.
* Company groups.
* Management, control, and company groups in German, English, and North American law.

***READING LIST***

(For the Italian part) *Manuale di diritto commerciale,* edited by M. Cian, 4rh edition, Giappichelli, 2021, limited to the following sections: 9; 11 (only §§ 42, 51, 52, 53, 54, 55); 12 (only §§ 57 and 59); 14 § 63.

(for the comparison part) S.M. Bainbridge, *Corporate law,* 3rd edition, Foundation Press, 2015, only chapters 1, 4, 5, 6, 7, 9 and 14.

Further information on the reading list will be made available during the course.

***TEACHING METHOD***

Frontal lectures in class.

***ASSESSMENT METHOD AND CRITERIA***

Students will be assessed by means of an oral exam, unless otherwise informed in a timely manner.

The assessment takes into account the knowledge acquired by the student with respect to both parts of the course and his / her ability to connect the institutions analyzed with each other. In the exam, students will be asked at least two broad questions requiring them to compare the two systems in relation to the particular aspect specified in the question.

***NOTES AND PREREQUISITES***

During their study activities, students are strongly invited to consult an updated edition of the Civil Code.

Please note that regulations are constantly subject to changes, so students must always verify that their material is up-to-date; also for this reason, class attendance is highly recommended.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.