

Jörn Kowalewski

Das Vorerwerbsrecht der Mutteraktionäre beim Börsengang einer Tochtergesellschaft

Anlegeraktionärsschutz im Konzern zwischen Neoklassik und Behavioral Finance – eine juristische und ökonomische Analyse

[Preemptive Rights in Equity Carve-Outs. Legal Investor Protection in a Group of Companies between Neoclassical Economics and Behavioral Finance – an Analysis from the Perspective of Law and Economics.]

Published in German.

It is now broadly accepted that equity carve-outs, in which the parent firm sells a portion of its ownership in a subsidiary via an IPO, do not require any coercive preemptive rights in favor of the parent's shareholders. Jörn Kowalewski examines the scope of legal investor protection in such cases from the perspective of comparative law as well as by means of a comprehensive economic analysis including neoclassical economics, neo-institutional economics and the behavioural finance approach of the capital market theory. He distinguishes between various market situations and different types of equity carve-outs and argues that, contrary to the prevailing opinion, in the particular constellation of hot markets, preemption rights are both economically efficient and legally binding.

Jörn Kowalewski Geboren 1969; Studium der Rechtswissenschaften in Trier und Hamburg; seit 1995 selbständiger Außenhandelskaufmann; 2002–2006 Wissenschaftlicher Mitarbeiter am Max-Planck-Institut für ausländisches und internationales Privatrecht in Hamburg; seit 2006 Rechtsanwalt in Hamburg; 2007 Promotion .



2008. XXXIV, 616 pages.

ISBN 978-3-16-149505-2
cloth 159,00 €

ISBN 978-3-16-162944-0
eBook PDF 159,00 €

Order now:

https://www.mohrsiebeck.com/en/book/das-vorerwerbsrecht-der-mutteraktionae-re-beim-boersengang-einer-tochtergesellschaft-9783161495052?no_cache=1

order@mohrsiebeck.com

Phone: +49 (0)7071-923-17

Fax: +49 (0)7071-51104