

Editorial: The Future of Company Law Part 1 – Theory

JONATHAN HARDMAN,* ADEFOLAKE ADEYEYE,** KATARZYNA
CHALACZKIEWICZ-LADNA*** & SARAH MORLEY****

On 27th and 28th April 2023, the Edinburgh Centre for Commercial Law hosted a conference supported by the Society of Legal Scholars' Company Law Section. This conference was on the 'Future of Company Law'. The title was deliberately wide, to flush out future directions for company law research. Submissions explored the future of the definitional boundaries of company law, future directions for the discipline, and exploration of what is meant by the 'future'. 24 papers in total were submitted and discussed. Presenters represented all career stages, and all parts of the globe. Sessions were themed around the role of participants within the company, paradigm shifts and their mechanics, capital markets, the role of law in company law, and corporate finance and creditors.

This issue and the next issue contain a selection of 12 articles developed from the conference. This issue mostly covers theoretical insights of those discussed, whilst issue 6 covers mostly practical insights. However, the line between the two is far from neat and discrete.

The articles in this issue commence with an article by Ahmad Ali Shariati of the University of Sussex, exploring issues of corporate purpose in the age of ESG concerns, presenting a series of reforms to aid the stakeholder voice in the management of the company. Second, Verity McCullagh of the University of Lincoln explores the EU Corporate Sustainability Due Diligence Directive, asking whether it represents a fundamental change in corporate regulation or not. Third, Philip Gavin of Technological University Dublin explores the duty of directors to consider the interests of creditors, contrasting the UK's recent caselaw and the EU Preventative Restructuring Directive. Fourth, Péter Gárdos of ELTE Law School and Leszek Dziuba of Andrásy University review the level of flexibility provided to choose constitutional matters under English, American, German and Hungarian law. Fifth, Angharad James and Tracey Kimberley of Aberystwyth University and Andrew Campbell of the University of Leeds explore how to reduce the number of insolvencies within England and Wales – arguing that the rules for directors are too complicated and contradictory, and insufficient attention is provided to training directors. Sixth, Peter Underwood of the University of Auckland argues for a pluralist approach of the company instead of shareholder primacy. Seventh, Paraskevas Rodosthenous of the University of Birmingham explores board diversity and excessive executive remuneration.

* Senior Lecturer in Company and Commercial Law, University of Edinburgh, UK.

** Assistant Professor in Commercial Law, Durham University, UK.

*** Lecturer in Commercial Law, University of Glasgow, UK.

**** Lecturer in Law, Newcastle University, UK.

This collection of articles, together with those in the next issue, helps push the frontiers of company law research in a number of different directions. It helps us challenge what we think company law is, as well as the directions that scholarship will develop in the future. We hope that the reader enjoys reading them as much as we have enjoyed editing them. A number of papers submitted to the conference, and articles in these volumes, come from scholars at the early stages of their careers. If they represent the future of company law, then that future is bright.