



BEST PRACTICES IN ASIAN CORPORATE GOVERNANCE

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The APO published *Impact of Corporate Governance on Productivity: Asian Experience* in 2004 in an effort to provide empirical evidence that good corporate governance is necessary for improving the productivity and performance of enterprises. This new volume, written by corporate governance experts in seven APO member countries, is both a sequel to the first and a new exploration of the best practices introduced by its predecessor. The collection of papers in this volume seeks to answer the question of how to understand and manage best practice approaches in corporate governance by illustrating how they have been shaped and reshaped in the corporate sector in Asian countries. This book is intended to promote the cause of corporate governance as a vital instrument for productivity improvement in member countries. The APO believes that the best practices covered in these papers can serve as a yardstick by which corporate governance can be measured and thus help promote the adoption of good corporate governance principles and practices.

Corporate governance is not only a method that firms use to discipline themselves while remaining profitable. It is also one of the principles by which they “make the society” in which they operate and which in turn “makes” them. In their individual ways, most of the papers in this volume reflect attempts to regain the power to direct or determine the objectives of business, make administration more transparent, raise the bar for corporate standards, and limit the power of the state to erect needless barriers against the freedom of corporate action.

In Asia, with its complicated business practices, no one country can claim superiority in all facets of corporate governance. However, a number of Asian countries have made steady strides in specific aspects, and they are highlighted in this compendium of best practices. This volume describes the significant progress achieved in key corporate governance areas in seven APO member countries:

- Networked Firms in the Republic of China: Toward a Hybrid Shareholder Model, by Chwo-Ming Joseph Yu
- Corporate Governance in India: Lessons from the Public Sector, by R.C. Monga
- Corporate Governance in Japan: Flexible Adoption of Shareholder-oriented Practices, by Toru Yoshikawa
- Corporate Governance in Malaysia: Regulatory Reform and Its Outcomes, by Philip Koh Tong Ngee
- Breakthroughs in Corporate Social Responsibility in the Philippines, by Magdalena L. Mendoza
- The Evolution of the Disclosure Regime in Singapore, by Tan Wee Liang
- The Equitization Process in Vietnam: Making a Headstart in a Long Journey, by Nguyen Thi Bich Hang and Do Huang Linh

Best Practice Benchmarking in Asian Corporate Governance will be of interest to those involved in setting policy on corporate governance, researchers in business ethics, and corporate managers seeking to upgrade their own governance practices.

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