

# ABHANDLUNGEN

## **Corporate Law Reform in Japan 2001/2002 – Deregulation of Company Law ? –**

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### I. INTRODUCTION

Japanese company law is currently undergoing a major reform. Company law in Japan is primarily accommodated in the Commercial Code, which was enacted in 1899 based upon the German model. The company law part of the Code was later amended due to an influence from the US. There have been some 19 amendments during the last half century. In 2001/2002, there were four bills in a row for amendments to the Code, and related laws were endorsed by Parliament. The fact that such a wide range of amendments were adopted within little more than a year demonstrates the urgency felt by those who were involved in the process.

To be sure, in recent years, the reform of corporate law has not been limited to Japan. In the UK, after some celebrated corporate failures, the improvement of corporate governance came onto the agenda, culminating in the Corporate Law Review which started in 1998. In response to the conclusion of the Review, the UK government published a white paper entitled 'Modernising Company Law', with the view to totally