



The Scientific Analysis of Some European Corporate Governance Standards After Financial Crisis – Case in Belgium and The Netherlands

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Abstract

After the recent global crisis, corporate scandals and bankruptcy in US and Europe, there is some certain evidence on weak auditing, risk management, accounting and audit system. This paper chooses a different analytical approach and among its aims is to give some systematic opinions on corporate governance criteria as a benchmark for stock markets.

Firstly, it classifies limited Western European representative corporate governance (CG) standards into groups: The Netherlands and Belgium latest CG principles covered in group 1 while it uses OECD and ICGN principles as reference. Secondly, it , through analysis, identifies differences and advantages between above set of standards which are and have been used as reference principles for many relevant organizations.

Third, it establishes a selected comparative set of standards for a typical Western European representative corporate governance system in accordance to international standards. Last but not least, this paper covers some ideas and policy suggestions.

Keywords: Corporate Governance Standards, Board Structure, Code Of Best Practice, Financial Crisis, Corporate Scandals, Market Manipulation, Internal Audit