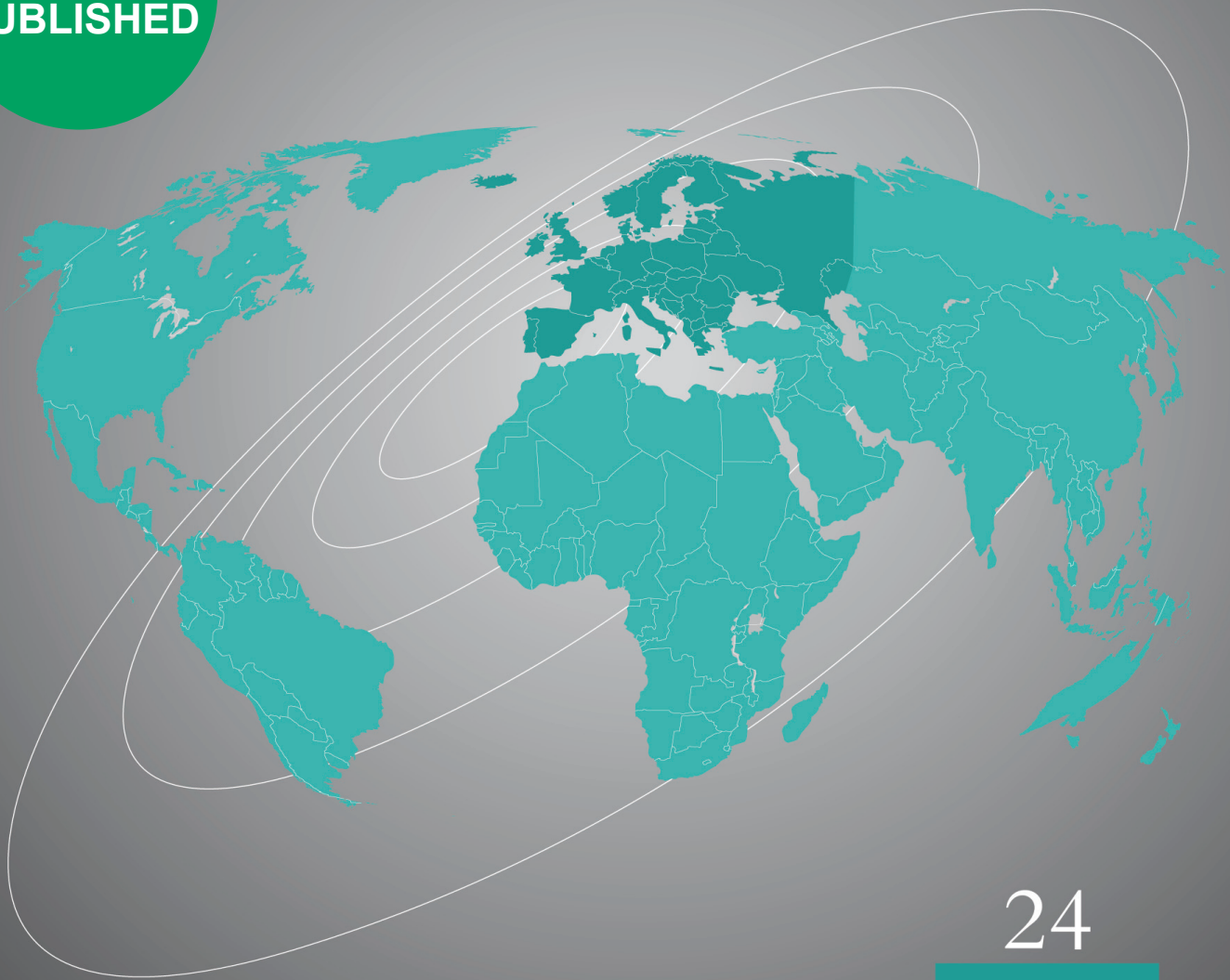




Markets and Compensation for Executives in Europe

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Lars Oxelheim and
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Markets and Compensation for Executives in Europe

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Synopsis

The increasing amounts of money paid out in compensation to corporate executives have become the subject of a heated public policy debate on both sides of the Atlantic during the last decade. The magnitude of these sums, as well as the timing of payments relative to evidence of corporate success or – more notably – failure have surprised and, in many cases, angered employees, shareholders and politicians, and drawn considerable attention in the media. Are executives in many firms exploiting their power to benefit themselves at the expense of other stakeholders or is the level of compensation the result of an effective market mechanism?

Markets and Compensation for Executives in Europe is intended to fill a void created by the current focus of economic, financial and management research on executive compensation in the USA, and to address whether results from the USA generalize to Europe, whether there is a European model for executive compensation, and whether European compensation structures enhance the wealth of shareholders and citizens. The research presented here provides a foundation for further research that will help shareholders, their representatives on boards, and policy makers develop wealth-enhancing procedures, contracts

and rules within European corporate governance systems.

This book covers a wide range of issues, including: corporate law and regulation in the area of corporate governance; prosperity and growth effects of compensation contracts; effects of compensation packages on incentives; organization of markets for executives; the choice of performance measures in performance-linked compensation contracts; influences from the USA on compensation levels in Europe; as well as country studies of factors affecting compensation packages and their characteristics. *Markets and Compensation for Executives in Europe* will be of interest to academics, practitioners and policy makers alike.



Research you can use

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Press Release: New research focuses on executive compensation in Europe

New research conducted by business specialists investigates the key issue of executive compensation in Europe. Edited by Professor Lars Oxelheim and Professor Clas Wihlborg and published by Emerald Group Publishing, *Markets and Compensation for Executives in Europe* demonstrates that the size of remuneration of corporate executives is ever increasing and is becoming a hot topic for public debate.

In particular, the book questions whether European compensation structures increase the wealth of shareholders and citizens. The subject is one that has received much media attention in the present financial climate.

Until now, the current focus on executive compensation had been centred on research in the USA. This study fills the void left by previous research and addresses whether there is a European model for executive compensation.

This book is Volume 24 of the International Business and Management Book Series edited by Pervez N. Ghauri. In line with Emerald's "Research you can use" publishing philosophy, its findings will appeal to a diverse audience of academics, practitioners and policy makers.

The book editors are Professor Lars Oxelheim and Professor Clas Wihlborg. Oxelheim holds the Southern Sweden Industry Chair of International Business and Finance at Lund Institute of Economic Research, Lund University and he is also an affiliate of the Research Institute of Industrial Economics (IFN), Stockholm and the Fudan University, Shanghai. Wihlborg holds the Fletcher Jones Chair of International Business at Chapman University, California and he is also Professor of Finance at the Copenhagen Business School.

Markets and Compensation for Executives in Europe is available for purchase from the Emerald Bookstore at <http://books.emeraldinsight.com>

If you require further information or a review copy, please contact Zoe Morris, Assistant Commissioning Editor at zmorris@emeraldinsight.com

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