3 Governance in Family-Owned Hong Kong Corporations
   Judy S. L. Tsui and Vanessa Stott
   3.1 Introduction 54
   3.2 Recent corporate governance developments 60
   3.3 Challenges for corporate governance reform in Hong Kong 65
   3.4 Conclusion 67

4 Political Patronage, Cross-Holdings and Corporate Governance in Indonesia
   Etty R. Wulandari and Asheq R. Rahman
   4.1 Introduction 71
   4.2 Background 71
   4.3 Business regulatory framework 73
   4.4 Corporate governance 76
   4.5 Disclosure rules and regulations 80
   4.6 Corporate governance of the Top 100 listed companies 86
   4.7 Discussion 88
   4.8 Conclusions 92

5 Corporate Governance in Japan: Role of Banks, Keiretsus and Japanese Traditions
   Huong N. Higgins
   5.1 Introduction 96
   5.2 The Legal framework and traditional characteristics of Japan's corporate governance environment 97
   5.3 Economic pressures and corporate governance reforms 104
   5.4 Conclusion 111

6 Paradoxes of Governance: Ownership and Control of Corporate Malaysia
   Edmund T. Gomez
   6.1 Introduction 117
   6.2 Defining corporate governance 118
   6.3 The state of capital: corporate development 1970–2000 120
   6.4 Ownership and control: Top 100 firms 127
   6.5 Conclusion: paradoxes of governance 132

7 Corporate Governance in the Philippines: Legal and Institutional Aspects and Impact on the 1997 Financial Crisis and its Aftermath
   Stephen G. Lynn
   7.1 Introduction 138
   7.2 Governance mechanisms available 139
   7.3 Legal and regulatory influence 142
   7.4 Country-specific obstacles and difficulties 150
   7.5 Overall assessment 153

8 Corporate Governance in Singapore: Past, Present and Future
   Yuen Teen Mak
   8.1 Introduction 155
   8.2 Corporate governance in Singapore: pre-crisis 156
   8.3 Recent corporate governance developments in Singapore 164
   8.4 Corporate governance practices in Singapore 168
   8.5 Summary and conclusions 170

9 Chaebols and Corporate Governance in South Korea
   Francis C. Kim, Chung-Ki Min and Christopher Madden
   9.1 Introduction 177
   9.2 Corporate governance in Korea: pre-crisis 179
   9.3 Financial crisis in Korea 186
   9.4 Corporate governance developments in Korea 187
   9.5 Evaluation of Recent Developments 192
   9.6 Conclusion 195

10 Relationship-Based Business Enterprises and Recent Corporate Governance Reforms in Taiwan
    Ben-Hsien Bao, Chen-En Koh and Yin-Hua Yeh
   10.1 Introduction 199
   10.2 Legal framework 199
   10.3 Accounting and auditing regulations 201
   10.4 Corporate governance mechanisms 203
   10.5 Obstacles and difficulties in improving corporate governance mechanisms 204
   10.6 Recent corporate governance reforms in Taiwan 208
   10.7 Conclusion 212