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# Limited Liability: A Legal and Economic Analysis

*Stephen M. Bainbridge, M. Todd Henderson*

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**Limited Liability: A Legal and Economic Analysis** Stephen M. Bainbridge, M. Todd Henderson
The modern corporation has become central to our society. The key feature of the corporation that makes it such an attractive form of human collaboration is its limited liability. This book explores how allowing those who form the corporation to limit their downside risk and personal liability to only the amount they invest allows for more risks to be taken at a lower cost.

This comprehensive economic analysis of the policy debate surrounding the laws governing limited liability examines limited it not only in an American context, but internationally, as the authors consider issues of limited liability in Britain, Europe and Asia. Stephen Bainbridge and M. Todd Henderson begin with an exploration of the history and theory of limited liability, delve into an extended analysis of corporate veil piercing and related doctrines, and conclude with thoughts on possible future reforms. Limited liability in unincorporated entities, reverse veil piercing and enterprise liability are also addressed.

This comprehensive book will be of great interest to students and scholars of corporate law. The book will also be an invaluable resource for judges and practitioners.

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