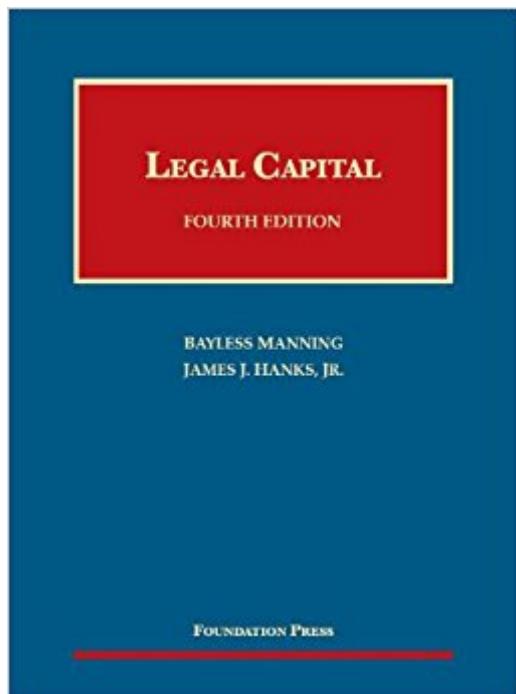


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Legal Capital (Coursebook)



Synopsis

This title is the classic exposition of the origin, history, and intellectual and practical unworkability of par value, stated capital, and other components of legal capital ; the critical owners' equity corner of the balance sheet. Legal Capital is widely credited with pioneering the introduction of the balance sheet, equity solvency tests, and other reforms into the Model Business Corporation Act and corporation statutes in over 30 states. This edition adds new historical material, updates the statutes and caselaw on dividends and other distributions in the U.S., and compares the evolution of legal capital in countries around the world.

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