

Endnotes

¹ See John Kay, *Other People's Money: Masters of the Universe or Servants of the People?*, pp. 130 ff., Profile Books, 2016.

² IAS 39 is an international accounting standard dealing with Financial Instruments: Recognition and Measurement is an international accounting standard for financial instruments released by the International Accounting Standards Board (IASB). It was replaced in 2014 by IFRS 9, which becomes effective in 2018. It was adopted by the EU in 2004.

³ Pages 160-164.

⁴ Buttonwood, Britain's equity market is shrinking, *Economist*, 17 October 2019.

Available at:

<https://www.economist.com/finance-and-economics/2019/10/17/britains-equity-market-is-shrinking>

Accessed October 2019.

⁵ Ibid

⁶ Ibid.

⁷ Economist, Power decouples: CEO-chairmen are an endangered species, *Economist*, 17 October 2019.

Available at:

<https://www.economist.com/business/2019/10/17/ceo-chairmen-are-an-endangered-species>

Accessed October 2019.

⁸ Though studies examining the link between company performance and CEO-chairmanships have been collectively inconclusive.

⁹ Bhaskar, K. et al, Volume 2: *Financial Failures & Scandals: From Enron to Carillion*, Routledge, 2019.

Available at:

<https://www.amazon.co.uk/Financial-Failures-Scandals-Carillion-Disruptions-ebook/dp/B07QTB4DJ6>

Also: <https://www.fin-rep.org/buy/>

¹⁰ This is the case in a law suit brought against Macquarie Infrastructure Corporation for a drop in its share value of 41%.

See Kehoe, J., Macquarie Infrastructure Corp faces class action lawsuits, *Financial Review*, 2 May 2018.

Available at:

<http://www.afr.com/business/macquarie-infrastructure-corp-faces-class-action-lawsuits-20180501-h0zilt>

Accessed July 2018

¹¹ Cohn, M., 2018, Accounting class-action suits hit record levels, *Accounting Today*, 18 April 2018

Available at:

<https://www.accountingtoday.com/news/accounting-class-action-lawsuits-hit-record-levels>

Accessed July 2018