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Barriers to Corporate Fraud

By Mark Jickling

Nova Science Publishers Inc. Paperback. Book Condition: new. BRAND NEW, Barriers to Corporate Fraud, Mark Jickling, The collapse of Enron Corp. in the fall of 2001 had a peculiar side effect: accounting became front page news. For the next year, accounting fraud at a long series of "Fortune" 500 companies made headlines. The worst cases led to spectacular bankruptcies, mass layoffs, and criminal prosecutions. Many other companies remained intact, but paid millions of dollars to settle charges that their books did not correspond to financial reality. The economic costs of the corporate scandals were substantial: trillions of dollars in shareholder wealth lost and a climate of uncertainty that may have suppressed business investment and hiring after the 2001 recession ended. The barriers to corporate fraud set in place after the Great Depression had clearly failed to protect public investors and were put under close scrutiny. Congress responded by passing the Sarbanes-Oxley Act of 2002, strengthening regulation of auditors, directors, and corporate executives and increasing criminal penalties for fraud. During the 2003-2004 school year, Professor William Black's class at the Lyndon B Johnson School of Public Affairs of the University of Texas examined corporate fraud from a multi-disciplinary perspective. Rather than...



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