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governance theory Corporate  
governance as generally  
practised in the developed  
world rests on an underlying  
theory of economics  
generally referred to as  
'neoclassical'. To  
understand the implications



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of behavioural economics for corporate governance, one must first understand explicitly what the traditional model of governance entails and the nature of its neoclassical economic roots.

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For The Development Of  
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Codes of corporate  
governance, in different  
forms, have been developed  
in most countries where  
there is a stock exchange.  
The main reason for codes of  
good corporate governance is  
to help and protect  
investors.

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In this paper we take steps  
towards developing a

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behavioral theory of boards and corporate governance. Research Findings/Results: Building upon concepts such as political bargaining, routinization of decision making, satisficing, and problemistic search, a behavioral theory of boards and corporate governance will focus more on (1) interactions and processes inside and outside the boardroom; (2) the fact that decision making is made by coalitions of actors and objectives are results of ...

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