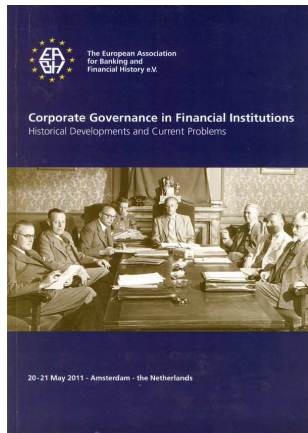


Corporate Governance in Financial Institutions – Historical Developments and Current Problems



Corporate governance, including the principles related to the responsibilities and long-term commitment of the board and ethical behaviour, is currently the focus of much debate, after several crises that have caused, in particular, a loss of confidence in financial institutions and their commitment to stakeholders' interests. In business - where trust in a corporation's management, and moreover, confidence in its ability to deliver the desired outcomes (mostly financial ones) is paramount - this is a pressing concern. Whether more transparency and control is the solution to this problem is one of the most frequently asked questions at this time. While it was this question that was addressed in the 2011 conference and its related publication, only general advice can be offered, a preferred model, or a certain set of orientations to be used as a convention, like the *OECD Principles of Corporate Governance*. Though the corporate governance model a company chooses is directly linked to its success, there is no 'one size fits all' approach. One of the most important governance tools is a bank owner's ability to choose the right persons to implement, monitor and supervise their targeted performance.

In this volume, there is also an insight into how archives are not only important for potential historical research, but provide experts and society with the necessary evidence in order to enhance control mechanisms and bring more efficiency to the governance of financial institutions. There may be lessons to be learnt from historic stories of success that could help to improve systems of internal control and how these control systems affect the management and governance of corporations.