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The Legal Nature of Corporations

By Ernst Freund

Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1897 edition. Excerpt: . ions, and their not prevailing indicates some form of weakness in their position, the result depending upon a trial of strength. A share in the control is legally secured to all, although it may prove to be incapable of affecting the final act. Undoubtedly there is a strong element of trust in representative action. The interest of all the associates is a determining factor in controlling those who act as representatives. This is especially clear in the case of delegated representation, and boards of directors and other officers are generally considered and treated as trustees for the corporators. But it also applies to the quorum and the majority, for the security of the joint interests is the justification and therefore also the limitation of their power to represent. Should a majority act for their own benefit clearly adversely to the interests of the...



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