



Rescuing Business: The Making of Corporate Bankruptcy Law in England and the United States

Bruce G. Carruthers, Terence C. Halliday

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Corporate bankruptcy is a defining characteristic of the market economy. It encapsulates the fundamental conflict between capital and labor. But, with one or two notable exceptions, the political and social dynamics of bankruptcy law and practice have been largely overlooked by sociolegal scholars. This book remedies that neglect. It compares key English and American insolvency laws to identify those underlying political forces that established corporate bankruptcy law on both sides of the Atlantic. Also, it shows how and why corporate insolvency regulation is the creation of the lawyers who interpret and administer it. This book will be welcomed as an important sociological study, for it advances our understanding of how substantive law results from conflicts among the professionals who help to make it.



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