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BÖRSENNOTIERTER AKTIENGESELLSCHAFTEN IN RUMÄNIEN UND SLOWENIEN

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ABSTRACT

This article analyzes defense strategy against hostile takeovers of potential target companies in Romania and Slovenia. The corporate regimes and takeover legislation in both countries are analyzed, and a comparison is made among legally permissible and practically applicable proactive and reactive defensive tactics. Preventive and reactive measures against hostile bids are being evaluated for their anti-takeover effectiveness. Hostile takeovers of joint stock companies are rare in Slovenia, and practically unknown phenomenon in Romania. Expected entry of Romania into the EU in 2007 calls for timely implementation of preventive defensive mechanisms against hostile bids and adjustments in corporate strategy of Romanian joint stock companies which are primary takeover targets.

JEL Classification: hostile takeovers, takeover legislation, preventive defensive tactics, reactive defensive tactics, joint stock companies, Romania, Slovenia.

Keywords: G 34, K 22

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