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Corporate directors in Quebec in the wake of the economic crisis

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The role, and especially the liability, of corporate directors have evolved considerably over the last few decades. Obviously, the financial scandals of the 1990s are largely responsible for this change that began in the United States with the enactment of the *Sarbanes-Oxley Act of 2002*, prompting Canadian authorities to follow suit with the adoption of more stringent securities regulations. However, most of these changes have, up to now, consisted in implementing requirements dealing with internal control mechanisms and the disclosure of the governance practices of public corporations. Legislators and the courts have not sought to increase directors' duties and liabilities.

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