

engage in a three-step self-reflective process to assess whether, and if so which, impact measurement tools are to be used. Finally, on dividends and tax benefits: (1) there needs to be a cap on distributions to shareholders by way of a legally imposed maximum percentage of assets that can be used to benefit shareholders; and (2) tax incentives should be provided for social enterprises, whether by way of benefits to investors or to the social enterprises themselves.

To conclude, *Social Enterprises in Asia* provides a major contribution to the literature on social enterprises by putting forward a new legal form tailored to the purposes of such enterprises. It is directly relevant and should be considered by stakeholders in the four Asian jurisdictions examined in the book, but the issues analysed are also relevant for other jurisdictions as well, including the UK and the US whose regulatory models are critiqued in the book.

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The Corporate Diversity Jigsaw. By AKSHAYA KAMALNATH. [Cambridge University Press, 2022. x + 219 pp. Hardback £49.99. ISBN 978-1-00907-163-5.]

In her research monograph, *The Corporate Diversity Jigsaw*, Akshaya Kamalnath, an Associate Professor at the Australian National University College of Law, delivers a thought-provoking and comprehensive examination of the multifaceted issue of diversity in corporate governance. The book presents a meticulously researched and nuanced perspective on a topic of growing importance in the corporate world. The author's rigorous approach, supported by substantial evidence, provides a balanced and nuanced exploration of diversity, unveiling the intricacies often concealed within what is often portrayed as a black-and-white issue.

The book is structured into three distinct parts, each contributing to a deeper understanding of the complexity of diversity in corporate settings. In Part I, Kamalnath challenges traditional definitions of diversity, advocating for a more expansive perspective that encompasses aspects beyond gender and race. She convincingly argues for the inclusion of educational and professional backgrounds and age diversity as vital components of a genuinely diverse corporate environment. Additionally, the author highlights the importance of extending the focus on diversity beyond the boardroom to all levels of the organisation, including corporate culture, board, management, the workforce and external consultants providing advice to the board members. This viewpoint challenges prevailing discourse focusing mainly exclusively on diversity on the boards.

The focus on various types of diversity provides a nuanced approach to the topic. The diversity rubric (p. 30) provides a two-pronged approach to dividing understanding of diversity into Prong 1 – Identity diversity relating to race, sex, age, ethnicity, nationality, etc. and Prong 2 – Cognitive/viewpoint diversity with two main indicators of experience and qualifications. The main recommendation relating to Prong 1 is the importance of maintaining an inclusive work culture to get maximum value from Prong 1 diversity. In order to obtain maximum value

from Prong 2 diversity, it is crucial to encourage and embrace diverse views. The rubric also presents the actions for each level of organisational structure: board, management and workforce.

The book does not shy away from dealing with complex issues relating to social movements #BLM and #MeToo, arguing that corporations have often been at the forefront of social debate prior to the invention of social media. Specific examples are given of equal opportunity for racial minorities in the 1960s and LGBTQ rights in the 1980s. The movements multiplied through social media have a particular strength, however, with a direct impact of #MeToo, for instance, in adding a specific termination provision to senior executive contracts relating to sexual harassment and expectation standards of dealing with the claim about sexual harassment. The book recognises that corporate social activism can receive a backlash, as we have seen the rise of the label “woke” attached to corporations and even to capitalism and some of the actions by corporations are indeed very shallow with a visible knee-jerk reaction to a scandal.

Part II of the book critically examines diversity-related legal and market initiatives across various jurisdictions. Chapter 4 compares the efficacy of diversity measures comparing quotas, disclosures, market initiative and firm-specific voluntary solutions. Kamalnath questions the efficacy of both quotas and quantitative disclosures, proposing a shift towards qualitative disclosures to incentivise innovative and context-specific solutions. Chapter 5 explores the indispensable role of corporate culture in attracting and retaining diverse talent, drawing valuable lessons from corporate responses to the challenges posed by the pandemic. The main argument is that “[c]ulture, then, is an important consideration for the diversity discourse and one that should be assessed separately for the workforce and directors and executives” (p. 180). As the book notes, the impact of COVID-19 has emphasised the importance of addressing employee well-being, particularly for diverse candidates. Still, a thorough assessment of culture beyond pandemic responses is necessary for effective hiring and retention strategies and perhaps a later work might be better placed to examine the longer-term impact of cultural changes brought about in the wake of COVID-19 as the book describes. Company leadership, including the board and management team, plays a pivotal role in shaping a culture that fosters diversity and enables all employees to contribute effectively, emphasising the responsibility of top-level executives in creating an inclusive environment.

In an unconventional approach, the theoretical chapter, Chapter 6, is positioned as the final substantive chapter. Here, Kamalnath reconciles corporate law with the complex issue of diversity and broader societal concerns. She persuasively argues that corporate law itself does not inherently oppose addressing diversity and societal issues, but rather, it is the operation of the corporate governance ecosystem that requires alignment with these concerns. The chapter advocates finding a middle ground between competing theories of corporate purpose and emphasises the importance of securing alignment among all actors within the corporate governance structure as the entire corporate governance machine should work to allow for achieving diversity (and other environmental, social, and governance targets). As this book has shown, various pieces in the corporate governance puzzle have already begun to echo support for diversity and other

societal issues and it is definitely the time when directors must lead through meaningful action.

As corporations persevere in a post-COVID environment and brace for environmental, social and economic cataclysms, diversity becomes the main and only approach to work in a world full of uncertainty, complexity and ambiguity. Where diversity is present, both the culture and decision-making quality improve, leading to transparency and accountability that ensures transparency for hiring, evaluating, giving access to opportunities, compensating and promoting meritorious candidates from diverse backgrounds, as Kamalnath argues (p. 49). Diversity adds to more ethical and effective decision-making, which ensures avoidance of catastrophic mismanagement that can be located in major corporate scandals (pp. 55–56).

In conclusion, *The Corporate Diversity Jigsaw* is an indispensable resource for scholars, policy-makers and practitioners engaged in the evolving conversation surrounding diversity in corporate governance. Kamalnath's expertise as an Associate Professor in corporate law shines through, making this book a valuable and authoritative contribution to the field. Through a meticulous examination of various facets of diversity, Kamalnath's work helps readers to appreciate the complexity of the corporate diversity puzzle, moving beyond simplistic paradigms to embrace the nuances within. Lawyers, management and broader audiences should read it to be challenged and consider the benefits of diversity but be cognisant of the importance of finding and locating all pieces of the corporate diversity jigsaw. The book is available in hardback, paperback and digital formats making it easily accessible. It is mandatory reading for all involved in regulating and running corporations worldwide.

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Rethinking Historical Jurisprudence. By GEOFFREY SAMUEL. [Cheltenham: Edward Elgar Publishing, 2022. xi + 393 pp. Hardback £120.00. ISBN 978-1-80220-073-7.]

Geoffrey Samuel has a knack for posing fascinating questions. *Rethinking Historical Jurisprudence* seeks to answer two: "have there been (Kuhnian) scientific revolutions in the history of law?" and "do jurists of today know more about law as a body of knowledge than jurists of the past?" (p. 2). These questions of progress and accumulation are timely, because, perhaps for the first time in two hundred years, a serious alternative to existing legal methods has been provided in the form of LawTech. To its credit, *Rethinking* provides direct – and highly ambitious – answers to these conundrums. The general structure of the book is a sandwich. Chapters 1 and 2 provide conceptual arguments about the nature of law as a science and the "authority paradigm" all legal systems, since Ancient Rome, are said to follow. Chapters 3 to 7 constitute a whirlwind, hundred-page tour of all of "Western" legal history, from the time of Justinian to the American