

# Essay on Capital at Business

Everywhere business is a common phenomenon. When businesses need to raise money (called 'capital'), more laws come into play. A highly complex set of laws and regulations govern the offer and sale of investment securities (the means of raising money) in most Western countries.

Capital may be raised through private means, by the public offer (IPO) on a stock exchange, or in many other ways. Major stock exchanges include the Shanghai Stock Exchange, Singapore Exchange, Hong Kong Stock Exchange, New York Stock Exchange and Nasdaq (USA), the London Stock Exchange (UK), the Tokyo Stock Exchange (Japan), and so on. Most countries with capital markets have at least one.

Businesses that have gone "public" are subject to extremely detailed and complicated regulations about their internal governance (such as how executive officers' compensation is determined) and when and how information is disclosed to the public and their shareholders.

As noted at the beginning, it is impossible to enumerate all of the types of laws and regulations that impact business today. In fact, these laws have become so numerous and complex, that no business lawyer can learn them all, forcing increasing specialization among corporate attorneys. It is not unheard of for teams of 5 to 10 attorneys to be required to handle certain kinds of corporate transactions, due to the sprawling nature of modern regulation. Commercial law spans general corporate law, employment, and labor law, health-care law, securities law, M&A law (who specialize in acquisitions), tax law, ERISA law (ERISA in the United States governs employee benefit plans), food and drug regulatory law, intellectual property law (specializing in copyrights, patents, trademarks and such), telecommunications law, and more.