



Why the case of Enron falls into the Principal Agent framework

Vicki Preibisch

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Seminar paper from the year 2006 in the subject Economics - Job market economics, grade: 2,3, University of Kassel, 30 entries in the bibliography, language: English, abstract: It is claimed that lucrative executive compensation packages have led to irresponsible risk taking and a decline in shareholder value. This research paper is an economic approach to analyse the relationship between principals and agents, whereby the focus lies on executive remuneration incentives. The paper uses the example of Enron's corporate failure to build a case for the principal-agent framework and analyses executive payment schemes. Aspects on the origins and possible solutions for the principal-agent relationship are looked into. The paper concludes that Enron's compensation scheme has led to its failure.

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