

The Research Centre of the School of Economics and Business, in cooperation with the Bank of Slovenia, invites you to a research seminar

on **Tuesday, 29 September 2026, at 12:00 CEST in room P-111**
at the School of Economics and Business.

Fenner Stewart

University of Calgary Faculty of Law
will present the article

The Deference Graft: The Making of the Canadian Business Judgment Rule

Abstract

The Deference Graft traces how Canadian scholarship prepared Delaware's business judgment rule for attachment to Canada's codified descendant of the English standard of care. Yet courts first made deference operative through the oppression remedy and later extended it across proceedings enforcing different rights and statutory protections. As the graft expanded, it produced a Canadian form of deference materially different from both its English and Delaware sources. Its operation and justification therefore cannot be derived from either source model alone. The article argues that both depend not merely on whether conduct constitutes a business decision but on the legal interest being enforced, the legal work deference performs, and the adjudicative task assigned by the governing law.

About the speaker

Dr. Fenner Stewart is an Associate Professor at the University of Calgary, a Research Fellow at The School of Public Policy (University of Calgary), and an Affiliated Researcher at the Marcel A. Desautels Centre for Private Enterprise and the Law. His research examines the historical development of company law and the interaction between public and private authority, and his scholarship has been cited by courts, including the Supreme Court of Canada and the Supreme Court of Ohio.

We anticipate your attendance at the seminar with pleasure and appreciate your participation.