摘　要

伴隨著世界歷史步入二十一世紀，以企業為核心的市場體系處於一個大的結構性調整。企業能否順利調整到為整個世界的經濟發展服務，成為了全球各大公司所關注的首要問題。在此轉捩點，各個勵精圖治的企業家無一例外的選擇了擴大經營規模，世界 500 大的公司都是靠收購和合併發展起來，國際企業經常以併購的方式進行企業水平、垂直整合，以利於從事專業經營，提升經營效率，為因應企業全球化趨勢，有關企業併購法制之完備及明確，勢所必需。企業收購合併為一法律上饒富興味之課題，這不只因為合併具有多種的形態，更因為合併涉及企業間複雜的權利義務關係，使得多種面向的法律領域都與之產生牽連。

本論文之結構安排如下：第一章為緒論，介紹本篇論文之研究動機、背景、以及研究方法與範圍。第二章為法律經濟分析概述，介紹法律經濟分析的內涵、背景、發展以及與傳統法學研究上之差異，並說明為何選取以法律經濟分析之方式作為研究主軸。第三章法律經濟分析的經濟理論基礎，主要對法律經濟分析中經常運用到個體經濟學的最大化、效益、供需理論及賽局理論進行分析與闡述。第四章為企業併購概述。第五章台灣企業併購現況。第六章為企業併購法制之經濟分析檢視各種現行法之可行性，並建議以經濟觀點構築之法制作為解決方案。第七章為結論與建議。本文的主要目的以一種法律經濟分析的不同視角，從企業併購的經濟學基礎、法律制度的供需狀況、效率等方面論證對企業併購法制進行法律規範的必要性和合理性，有系統地檢視企業併購於現行法中所扮演之功能分析是否符合經濟學中效率的觀念，並且分析於現行企業併購法制發生違反效率的情況。

Abstract

During the last quarter of the twentieth century, the humanities and social sciences have turned toward history, something that culminated in the 1990s, and this phenomenon was evident in law as well. However, until recently, law and economics, the most influential post-World War II jurisprudential movement, was a-historical in its methodology and research agenda. The objective of this article is to call attention to economic analysis of merger and acquisition law, its methodological causes, and the nature of its interaction with other sub-fields of law and of economics.

Mergers and acquisitions are undoubtedly among the most significant macro-economic phenomena of the industrialized West during the last twenty years. The size of acquisitions is constantly rising, with no sign of this phenomenon being part of a passing trend. Taking into consideration the diverse and complex aspects of acquisitions, the Article attempts to develop a comprehensive theoretical model that defines acquisition law's central policy goals and suggests criteria to be followed in order to ensure the achievement of these goals.