

FOREWORD

This study was achieved through the efforts of various contributors. It grew out of the collective work of a **core team based in Brussels** and a **network of specialists throughout the European Union and the US**. The core team gathered the necessary information, studied and described the existing attitude to failure among the general public, the financial sectors and business partners in the EU Member States and compared those to the situation in the US., and collected relevant legal information and provided a critical analysis of the legal consequences of bankruptcy, in Europe and the US.

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