

Kuney, G.W. (2003). All I Ever Needed to Know about Enron I Learned in Kindergarten (and Graduate School). *Enron: Corporate Fiascos & Legal Implications, Lessons for JDs, MBAs, and JD/MBAs*, Foundation Press.

SUMMARY

This chapter segment briefly reviews the facts underlying the Enron debacle. It then describes lessons that can be learned from this chain of events. Reasonable minds can differ on these lessons, but all of the lessons should be borne in mind by the players in corporate America and those who advise them. Drastic revisions of accounting and legal rules and standards are probably not necessary in order to prevent “another Enron”—strictly hewing to existing standards is sufficient. The rules did not fail at Enron; those who were supposed to follow and enforce them did.