The presentation deals with directors’ liability for an insolvent company’s debts. This issue is regulated in the majority of jurisdictions, though a comparative analysis discloses significant differences as to its operation in practice as well as practical and theoretical importance. The differences are mostly visible when comparing leading common law and civil law jurisdictions: English law and German law. English law developed many parallel legal instruments, but the most important one is the doctrine of wrongful trading. German law regulates this issue in bankruptcy law and calls it Insolvenzverschleppungshaftung. The presentation discusses these instruments, underlining their advantages and weaknesses. Moreover, as for comparative reasons, it mentions its equivalent in US law (the doctrine of deepening insolvency) and very specific Polish law regulation. The ultimate aim of the presentation is to assess if such legal instruments are effective tools to protect companies’ creditors and which elements of their legal regimes proved to be the most desirable.

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