

Treatise on the Doctrine, Ultra Vires: Being an Investigation of the Principles Which Limit the Capacities, Powers, and Liabilities of Corporations, ... of Joint Stock Companies (Classic Reprint)

Seward Brice



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Excerpt from Treatise on the Doctrine, Ultra Vires: Being an Investigation of the Principles Which Limit the Capacities, Powers, and Liabilities of Corporations, and More Especially of Joint Stock Companies

This treatise is, as the title-page describes it, "An Investigation of the Principles which Limit the Capacities, Powers, and Liabilities of Corporations, and more especially of Joint-Stock Companies." The doctrine of Ultra Vires is of modern growth. Its appearance as a distinct fact, and as a guiding or, rather, misleading principle in the legal system of this country, dates from about the year 1845, being first prominently mentioned in the cases in equity, of Colman v. Eastern Counties Railway Company in 1846 (a); and at law, of East Anglian Railway Conmpany v. Eastern Counties Railway Company (b) in 1851.

At the period now mentioned the great railway companies were being projected and developed. For the making of these lines there were required larger funds than any partnership,

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