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1 - 2 June 2018

4th Annual Global Corporate Governance Colloquium
Harvard Law School
Cambridge
MA 02138, USA

www.gcgc.global

FRIDAY 1 JUNE 2018

08:15	Registration	
08:45	Welcome:	John F. Manning, Dean, Harvard Law School Conference Chair: Allen Ferrell, Harvard Law School
09:00	Morning Session (1) Session Chair: Hideki Kanda, Gakushuin University Law School	Unsuccessful Teams. Renée Adams, University of New South Wales Discussant: Fabrizio Ferri, Columbia University Career Risk and Market Discipline in Asset Management. Marco Pagano, University of Naples Federico II Discussant: Claudia Custodio, Imperial College London
11:00	Coffee Break	
11:30	Morning Session (2) Session Chair: Luh Luh Lan, National University of Singapore	Which Aspects of Corporate Governance Matter? Evidence from Emerging Markets. Bernard Black, Northwestern University School of Law and Kellogg School of Management Discussant: Johan Sulaeman, National University of Singapore Doing Business in Emerging Markets – The Benefits of Being Private. Pablo Slutzky, Robert H Smith School of Business – University of Maryland Discussant: Pedro Matos, Darden School of Business – University of Virginia
13:30- 14:30	Lunch Break	
14:30	Afternoon Session (1) Session Chair: Allen Ferrell, Harvard Law School	Governance through Shame and Aspiration: Index Creation and Corporate Behaviour. Charles Wang, Harvard Business School Discussant: Vicente Cuñat, London School of Economics The Rise of Common Ownership. Doron Levit, Wharton University Discussant: Jennifer Hill, University of Sydney
16:30	Coffee break	
17:00- 18:00	Panel Discussion I Topic: Index rule makers as a potentially powerful force in corporate governance	Moderators: Marco Becht, Solvay Brussels School; Stephen Davis, Harvard Law School Panelists: David Blitzer, S&P Dow Jones Indices; Matthew Mallow, BlackRock; Jonas Jølle, Norges Bank Investment Management
19:00	Reception & Dinner	*Adolphus Busch Hall, 29 Kirkland St.*
	Kindly sponsored by the Harvard Program on Corporate Governance	Dinner speaker: Prof. Lawrence H. Summers, Charles W. Eliot University Professor and President Emeritus at Harvard University

SATURDAY 2 JUNE 2018

08:30 08:45	Registration / Arrival Introduction	
09:00	Morning Session (1) Session Chair: Henry Hansmann, Yale University	Board declassification and firm value: Have shareholders and boards really destroyed billions in value? Emiliano Catan, NYU Law School Discussant: Arpit Gupta, NYU Stern The Perils Of Small-Minority Controllers. Lucian Bebchuk, Harvard Law School Discussant: Julian Franks, London Business School
11:00	Coffee Break	
11:30	Morning Session (2) - Session Chair: Elisabeth Bechtold, Zurich Insurance	Is Corporate Governance a First Order Cause of the Current Malaise? Jeff Gordon, Columbia Law School Discussant: Miriam Schwartz-Ziv, Michigan State University Do Investors Value Sustainability? A Natural Experiment Examining Rankin and Fund Flows. Samuel Hartzmark, University of Chicago Discussant: Giovanna Nicodano, University of Torino
13:30- 14:30	Lunch Break	
14:30	Panel Discussion II Topic: CSR and Impact Investing: Framing the Questions	Moderator: Allen Ferrell, Harvard Law School Panelists: Robert H. Sitkoff, Harvard Law School; Ron Gilson, Columbia Law and Stanford Law; John M. Loder, Ropes & Gray
15:30	Coffee break	
16:00- 18:00	Afternoon Session (1) Session Chair: Ron Gilson, Stanford Law School, Columbia Law School	Monitoring the monitor: distracted institutional investors and board governance. Ron Masulis, University of New South Wales Discussant: Michelle Edkins, BlackRock Busy Directors: Strategic Interaction and Monitoring Synergies. Alexander Ljungqvist, New York University & Stockholm School of Economics Discussant: Dan Puchniak ,National University of Singapore
18:00	Reception	

BIOGRAPHIES

In alphabetical order

Renée Adams
University of New South Wales

Renée B. Adams is Professor of Finance at the University of New South Wales. She received a Ph.D. in Economics from the University of Chicago in 2001. She is a senior fellow at the Asian Bureau of Finance and Economic Research, an affiliate of LSE's Financial Markets Group and a member of FIRN and the European Corporate Governance Institute. Professor Adams is an expert on corporate boards and the governance of financial institutions. She is currently a finance department editor at Management Science and chairs the AFA's Academic Female Finance Committee (AFFECT).

John Armour
University of Oxford

John Armour is Professor of Law and Finance at Oxford University and a Fellow of the British Academy and the ECGI. He has held visiting posts at many institutions including the University of Chicago, Columbia Law School, the University of Frankfurt, the Max Planck Institute in Hamburg, and the University of Pennsylvania. Armour has published widely in the fields of corporate law and financial regulation. His books include Principles of Financial Regulation (OUP, 2016) and The Anatomy of Corporate Law (OUP, 3rd ed. 2017). He is an Executive Editor of the Journal of Corporate Law Studies and the Journal of Law, Finance and Accounting.

Lucian Bebchuk
Harvard Law School

Lucian Bebchuk is the William J. Friedman and Alicia Townsend Friedman Professor of Law, Economics, and Finance and Director of the Program on Corporate Governance at Harvard Law School; a Fellow of the American Academy of Arts and Sciences; and a Research Associate of the NBER. Holding doctorates in both economics and law from Harvard, Bebchuk is the author of more than one hundred research papers, and has been ranked by SSRN as first among legal academics of all fields in terms of citations to his work in each of the past five years.

Marco Becht
Université libre de Bruxelles

Marco Becht is a Professor of Finance and the Goldschmidt Professor of Corporate Governance at the Solvay Brussels School for Economics and Management at Université libre de Bruxelles where he teaches master courses on corporate governance, corporate restructuring and law, finance and economics. Becht is also a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute, an international non-profit scientific association. In 2003 and 2012, he was Visiting Professor and Fellow at the Saïd Business School, University of Oxford, in 2008 Max Schmidheiny Visiting Professor for Entrepreneurship and Risk at the University of St. Gallen, in 2011 Visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance and in 2013 a Visiting Fellow at Columbia Law School. Beyond his core academic activities Becht is a member of the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Academic Adviser to Oxera, the Economic Consultancy.

Elisabeth Bechtold
Zurich Insurance Group

Elisabeth Bechtold is Senior Corporate Counsel at the Headquarters of Zurich Insurance Group, specialized in international corporate governance. She started her career in private practice in 2007, working with both an international law firm in the U.S. (NYC) and a boutique law firm in Germany. She advised on U.S., German and international corporate and securities law and cross-border M&A transactions. In 2009, she joined the Zurich Group as a corporate counsel of in the area of Corporate Finance, M&A, and Corporate Governance at the Headquarters' Legal Department. In 2014, she became a Member of the Executive Staff. Elisabeth obtained a law degree and a Ph.D. in international law from the University of Cologne, Germany, and an LL.M. degree from UC of Berkeley School of Law (Boalt). She is admitted to the German bar.

Bo Becker
Stockholm School of Economics

Bo Becker is a professor at the Stockholm School of Economics. His research is on corporate finance, especially corporate credit markets. Recent topics include corporate bank lending through the business cycle, conflicts of interest in credit ratings industry, the covenant structure of loans and bonds, and comparing out-of-court restructuring to bankruptcy. Prof Becker has served on the board of directors of the Swedish National Debt Office and currently serves as an associate editor of RFS, Management Science and Financial Management. He is a Research Fellow of CEPR, and serves as Program Director for Mistra Financial Systems.

Bernard Black
Northwestern University

Bernard S. Black is Nicholas D. Chabraja Professor at Northwestern University, Pritzker School of Law, Institute for Policy Research, and Kellogg School of Management (Finance Department). Professor Black received a B.A. from Princeton University, an M.A. in physics from University of California at Berkeley and a J.D. from Stanford Law School. His principal research areas include health policy and medical malpractice, law and finance, international corporate governance, and corporate and securities law.

David Blitzer
S&P Dow Jones Indices

David M. Blitzer is managing director and chairman of the Index Committee with overall responsibility for index governance, as well as index analysis and management. Prior to becoming Chairman of the Index Committee, Dr. Blitzer was Standard & Poor's Chief Economist. A graduate of Cornell University with a B.S. in engineering, Dr. Blitzer received his M.A. in economics from the George Washington University and his Ph.D. in economics from Columbia University.

Emiliano Catan
New York University
School of Law

Emiliano M. Catan is an Associate Professor at New York University School of Law. His research focuses on corporate governance, corporate law, and mergers and acquisitions. Catan earned his first law degree in 2003 from Universidad Torcuato Di Tella in Buenos Aires, Argentina. He earned an LLM in Corporations in 2010 at NYU Law, where he was awarded the George Colin Award for distinction in corporate law at graduation. He received his PhD in economics from New York University in 2014.

John Coates
Harvard Law School

John Coates is a Professor at HLS, where he also serves as Special Advisor for Planning, Chair of the Committee on Executive Education & Online Learning, & Research Director of the Center on the Legal Profession. Before joining HLS, he was a partner at Wachtell, Lipton, Rosen & Katz, specializing in M&A & financial institutions. John is a Fellow of the European Corporate Governance Institute. He has testified before Congress, provided consulting services to the U.S. Department of Justice, the U.S. Department of Treasury, and the NYSE. Currently he is serving as a DOJ-appointed independent monitor.

Paul Coombes
London Business School

Paul Coombes is Chairman of the Centre for Corporate Governance at London Business School and a former director of McKinsey & Company where he was on of the global leaders of the firm's financial institutions practice and head of its corporate governance practice. He is a director of the Investor Forum which is developing new forms of collective investor engagement with UK companies. He is also a member of the Stakeholder Advisory Panel of the UK's Financial Reporting Council and has acted as Specialist Adviser on governance to the UK Parliament's Business and Energy Select Committee.

Vicente Cuñat
London School of Economics

Vicente Cuñat is an Associate Professor at the Department of Finance of the London School of Economics. His research interests include topics in corporate governance, corporate finance and managerial economics such as mergers and acquisitions, corporate voting, financing constraints, trade credit, information provision and incentive contracts. He has published theoretical and empirical work in the American Economic Review, The Journal of Finance, the Journal of Financial Economics, the Review of Financial Studies and the Journal of the European Economic Association among others. He is a graduate of the Universidad de Valencia and holds an MSc from CEMFI. His PhD is from the department of Economics of the London School of Economics. He is a council member and honorary fellow of the Spanish Economic Association and has been awarded the young economist award by the EEA, the Jaime Fernandez de Araoz corporate finance price and the Brattle Group's Distinguished Paper Award.

Claudia Custodio
Imperial College Business School
London

Cláudia Custódio is an Associate Professor of Finance at Imperial College since 2016. She was awarded her PhD from the London School of Economics in 2010. After graduating Cláudia spent time in the US working within the Department of Finance at the W. P. Carey School of Business, Arizona State University before moving back to her native Lisbon to join NOVA school of Business and Economics in 2014. She is a research associate of the Centre for Economic Policy Research (CEPR), the European Corporate Governance Institute (ECGI), and the Financial Markets Group (FMG).

Stephen Davis
Harvard Law School

Stephen Davis, Ph.D. is a Senior Fellow of the Harvard Law School and Associate Director of its Program on Corporate Governance, and a visiting professor at IAE Universite Aix-Marseille. He has been a non-resident senior fellow at the Brookings Institution and executive director of Yale School of Management's Millstein Center for Corporate Governance. Davis is co-author of What They Do With Your Money (Yale University Press, 2016) and The New Capitalists (Harvard Business School Press, 2006). Davis is a co-founder of the ICGN, co-author of the UN PRI, founder-editor of Global Proxy Watch newsletter, and co-founder of GMI Ratings (now MSCI).

David Devlin
European Corporate Governance Institute (ECGI)

David Devlin is the Chairman of ECGI. He was a member of the European Commission's European Corporate Governance Forum from 2005 to 2011. For most of his career, he was a partner in PricewaterhouseCoopers in Dublin. He was Leader, Public Policy and Regulatory Affairs for PwC's network firms in Europe and a member of PwC's Global Public Policy Board. He was also a member for some ten years of the Global Public Policy Committee of the six largest international accounting networks and Chairman of its Standards Working Group. David is a past President of Accountancy Europe, which is the representative organisation for the accountancy profession in Europe. He was for two terms a member of IFAC's International Ethics Standards Board for Accountants, which is responsible for the profession's global Ethics Code. Previously he has been a member of the Supervisory Board of the European Financial Reporting Advisory Group, established to advise the European Commission and a member of the Urgent Issues Task Force of the United Kingdom Accounting Standards Board. He is a director of Our Lady's Children's Hospital Crumlin, a member of the Board of Management of CBC Monkstown and a director of IAASA, the Irish Auditing and Accounting Oversight Authority.

Michelle Edkins
BlackRock

Michelle Edkins is a Managing Director at BlackRock and Global Head of its Investment Stewardship team of over 30 specialists internationally. Michelle is responsible for the team's engagement and proxy voting activities in relation to the companies in which BlackRock invests on behalf of clients. She also serves on the firm's Global Operating, Human Capital and Government Relations Steering Committees. An active participant in the public corporate governance debate, she was named in the NACD Directorship 100 Governance Professionals list the past seven years. She is also a Fellow of the Aspen Institute's First Movers program and a former Chair of the Board of Governors of the International Corporate Governance Network. She currently serves on a number of industry initiatives to enhance governance and sustainable business practices including the US chapter of the 30% Club, a market initiative to increase the number of women on boards and in senior management, the Sustainability Accounting Standards Board (SASB) Investor Advisory Group and the CECP's Strategic Investor Initiative. An economist by training, Michelle has also worked in the UK in a number of investment stewardship-related roles and in government roles in her native New Zealand.

Allen Ferrell
Harvard Law School

Allen Ferrell is Harvey Greenfield Professor of Securities Law at Harvard Law School and a former Harvard John M. Olin Research Professor in Law, Economics, and Business. He is also a member of the NASD's Economic Advisory Board. His interests include corporate governance, finance, regulation of financial institutions, and securities regulation.

Fabrizio Ferri
Columbia University

Fabrizio Ferri joined Columbia Business School in 2011 after being a faculty member at Harvard Business School and Stern School of Business. His research focuses on a variety of corporate governance issues, with particular emphasis on shareholder activism and executive compensation. His research has been published in the Journal of Financial Economics, Journal of Accounting Research, Review of Financial Studies and The Accounting Review, among others. He is currently an editor for the Contemporary Accounting Research journal. Prior to his academic career, Prof. Ferri worked as a consultant at Stern Stewart & Co, specializing in performance measurement and executive pay.

Julian Franks
London Business School

Julian Franks is a Professor of Finance at the London Business School. Julian's research focuses on bankruptcy and financial distress, corporate ownership and control, and regulation. His work on ownership and control (with Colin Mayer and Stefano Rossi) has won two international prizes, and two of his published papers have been awarded prizes for the 'best paper' of the year. He has been visiting professor at the University of California at Berkeley and at UCLA. He has served as a member of: the DTI-Treasury committee for reviewing the UK's insolvency code, the Breedon Committee investigating new avenues of non-bank sources of finance, and The Company Law Review's committee on corporate governance. He has advised regulators including Ofcom (telephony), ORR (railways) and Ofwat (water), acted as an expert witness for the UK government at The World Court at The Hague and for Ofcom in three appeals to the Competition Appeals Tribunal. He advised (with Professor Brealey) The Office of Constitutional Affairs on the issue of outside equity for law firms. He is partner in the consulting firm of OXERA and is on a number of advisory boards. He is an advisor to the Competition and Markets Authority.

Jesse Fried
Harvard Law School

Jesse M. Fried is the Dane Professor of Law at Harvard Law School, where he teaches corporate law and venture capital contracting. Before joining HLS, Fried was Professor of Law and Faculty Co-Director of the Berkeley Center for Law, Business and the Economy at the University of California, Berkeley. His work has appeared in the Journal of Financial Economics, the Journal of Economic Perspectives, the Harvard Law Review, and the Yale Law Journal. He is also co-author, with Lucian Bebchuk, of Pay without Performance: the Unfulfilled Promise of Executive Compensation.

Tomotaka Fujita
University of Tokyo

Tomotaka FUJITA is a Professor of Law at Graduate Schools for Law and Politics, University of Tokyo (2004-); Associate Professor of Law at Graduate Schools for Law and Politics, University of Tokyo (1998-2004); Associate Professor of Law and Professor of Law at Seikei University (1993-1998); Lecturer at Seikei University (1991-1993); Research Assistant at University of Tokyo (1988-1991); LLB, University of Tokyo (1988).

Ronald Gilson
Columbia & Stanford Law Schools

Ronald Gilson is the Stern Professor of Law and Business at Columbia Law School and the Meyers Professor of Law and Business (emeritus) at Stanford Law School and s Senior Fellow at the Stanford Institute of Economic Policy Research. He is a fellow of the American Academy of Arts and Sciences and of the European Corporate Governance Institute. Professor Gilson also serves as the independent board chair of a family of public mutual funds.

Mireia Giné
IESE Business School & WRDS, The Wharton School

Mireia Giné is Associate Professor at the Financial Management Department of IESE. Currently, she investigates how common ownership of institutional shareholders impacts the corporate decisions of companies in their portfolio. Her research has been published in the Journal of Finance, Review of Finance, Harvard Business Review among other academic journals, as well as in various media (Financial Times, The Economist, Bloomberg, BBC). She has received several international prizes such as the Brattle Prize and has presented her research at prestigious universities and congresses in finance (WFA, EFA, AFA, NBER, etc.). Mireia is Director of International Initiatives at WRDS at The Wharton School.

Jeff Gordon
Millstein Center for Global Markets and Corporate Ownership
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Jeffrey N. Gordon is the Richard Paul Richman Professor of Law at Columbia Law School, Visiting Professor in the Law Faculty of Oxford University, and a Fellow of the European Corporate Governance Institute. He is co-director of Columbia Law School's Millstein Center for Global Markets and Corporate Ownership as well as co-director of the Richman Center for Business, Law and Public Policy. Professor Gordon teaches and writes extensively on corporate governance, mergers and acquisitions, comparative corporate governance, and, more recently, the regulation of finance institutions. He is the co-author of Principles of Financial Regulation, Oxford University Press 2016, and co-editor of the forthcoming Oxford Handbook on Corporate Law and Governance, Oxford University Press 2017.

Gen Goto
University of Tokyo

Gen Goto is Associate Professor of Law at the University of Tokyo, Graduate Schools for Law and Politics, in Japan (since 2010). He has visited Harvard Law School as Visiting Scholar at East Asian Legal Studies (2013-2015) and has taught at National University of Singapore, Faculty of Law as Visiting Associate Professor (2017). After graduating from Faculty of Law at the University of Tokyo in 2003 (LL.B.), Professor Goto had been Assistant Professor at the University of Tokyo (2003-2006), and Lecturer (2006-2008) and Associate Professor (2008-2010) at Gakushuin University in Tokyo. His articles in English can be found at:
http://ssrn.com/author=608493.

Arpit Gupta
NYU Stern

Arpit Gupta joined New York University Stern School of Business as an Assistant Professor of Finance in September 2016. Professor Gupta's research interests focus on using large datasets to understand default dynamics in household finance, real estate and corporate finance. Recent papers examine the role for foreclosure contagion in mortgage markets and estimate the impact of adverse health events on foreclosures and bankruptcies. He is the recipient of the 2016 Top Finance Graduate Award at Copenhagen Business School. He received his B.S. in Mathematics and Economics at the University of Chicago and his Ph.D. in Finance and Economics from Columbia Business School.

Henry Hansmann
Yale Law School

Henry Hansmann is the Oscar M. Ruebhausen Professor of Law at the Yale Law School. He holds both a J.D. and a Ph.D. in economics from Yale University. His scholarship has focused principally on the law and economics of organizational ownership and structure, and has dealt with all types of legal entities, both profit-seeking and non-profit, private and public, ancient and modern. He is a Fellow of the American Academy of Arts and Sciences, the recipient of a John Simon Guggenheim Foundation Fellowship, and a past President of the American Law and Economics Association.

Samuel Hartzmark
University of Chicago

Samuel M. Hartzmark studies asset pricing and behavioral finance. His research has appeared in top journals including the Journal of Finance, Review of Financial Studies,and the Journal of Financial Economics. He has received a number of awards including the 2016 AQR Insight Award, Best Paper in the Review of Asset Pricing Studies 2016, 2nd prize Fama-DFA award for best paper in asset pricing research in the JFE 2015, the Hillcrest Behavioral Finance Award, among others. His work has been covered by a variety of media outlets including CNBC, Forbes, the Wall Street Journal, the Financial Times and Bloomberg.

Petra Hedengran
Investor AB

Present position: Managing Director and General Counsel of Investor AB, Member of the Board of Electrolux AB, Member of the Board of Alecta and Member of the Board of the Association for Generally Accepted Principles in the Swedish Securities Market
Previous positions: Partner and Head of Banking and Finance Group at lawfirm Lindahl in Sweden, General Counsel Nordic Region at ABB Financial Services, Assistant Judge at District Court of Stockholm, Associate at lawfirm Gunnar Lindh in Sweden

Gerard Hertig
ETH Zurich

Professor of Law, ETH Zurich (1995-2018); previously Professor of Administrative Law, University of Geneva (1987-1995). Gerard Hertig has been a visiting professor at leading law schools in Asia, Europe, and the U.S. and practiced law as a member of the Geneva bar.

Jennifer Hill
University of Sydney

Jennifer Hill is Professor of Corporate Law at the University of Sydney Law School, Australia. She has been a Visiting Professor at several US law schools, including Vanderbilt, University of Virginia and Cornell She was recently a Herbert Smith Freehills Visitor at Cambridge University and a Senior Global Research Fellow at NYU. Jennifer is a member of the ECGI's Research Committee and chairs its Member Engagement Committee. She is also a Fellow of the Australian Academy of Law and sits on the External Advisory Panel of the Australian Securities and Investments Commission. Her research focuses on comparative corporate governance.

Scott Hirst
Harvard Law School

Scott Hirst serves as the Research Director of the Harvard Law School Program on Institutional Investors and a Lecturer on Law at Harvard Law School. Starting July 1, 2018, he will be an Associate Professor of Law at Boston University School of Law. He previously practiced mergers and acquisitions law with Shearman & Sterling LLP in New York, and holds SJD and LLM degrees from Harvard Law School.

Colleen Honigsberg
Stanford Law School

Colleen Honigsberg is an Assistant Professor at Stanford Law School, where her research is focused on the empirical study of corporate and securities law. Her recent papers have looked at the role creditors play in investment policy, the effects of hedge fund regulation, and the relationship between legal liability and audit quality. Her research, often timely, has been featured in major mainstream publications such as the Economist, the Wall Street Journal, and the New York Times, and her scholarship has been published in leading academic journals.


Li Jin
Peking University

Dr. Li Jin currently serves as Chair Professor of Finance at Guanghua School of Management in Peking University. He is the Director of the National Centre for Financial Research at Peking University, as well as the Director of the Management Case Research Centre at Peking University, and Associate Dean at the Guanghua School of Management. He is a recipient of the prestigious "thousand talent plan (千人计划)" recognition of the Chinese central government and has received similar recognitions in the US and UK. In the past, he has been a finance professor at the Harvard Business School and also served as an executive committee member of the Fairbank Centre for East Asian Research at Harvard University. He has also served as a finance professor at the Saïd Business School, the University of Oxford, and has been a member of Oxford University China Centre.


Jonas Jølle
Norges Bank Investment Management (NBIM)

Jonas is responsible for developing the policies that support NBIM's long-term ownership in more than 9000 companies across 72 markets, and for engaging with international standard setters. Prior to joining NBIM, Jonas was a consultant with McKinsey & Company in New York and Oslo, serving clients in the financial sector. Jonas also has extensive public policy experience from serving as a Norwegian diplomat in the Middle East and at the United Nations Headquarters in New York, and as a peacekeeping officer in the Balkans. Jonas holds a PhD from the University of Oxford.


Hideki Kanda
University of Tokyo

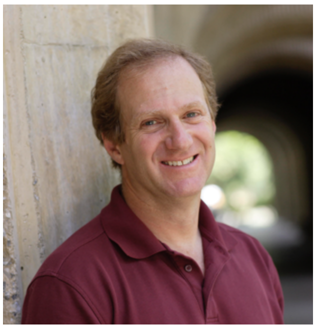
Hideki Kanda is Emeritus Professor at the University of Tokyo and Professor of Law at Gakushuin University Law School, Tokyo, Japan.


Oguzhan Karakas
University of Cambridge

Oğuzhan Karakaş is a University Senior Lecturer in Finance at the Cambridge Judge Business School (CJBS). Oğuzhan was an Assistant Professor of Finance at the Carroll School of Management at Boston College prior to joining CJBS. Oğuzhan's research focuses on Corporate Governance (particularly Ownership and Control), Corporate Social Responsibility (CSR), Private Equity, and Dynamic Investment Strategies. Oğuzhan's research in CSR is awarded with Vice-Chancellor's Impact Awards of the University of Cambridge, FIR-PRI Finance and Sustainability European Research Award for the best published research article, IRRCi Research Award – Honorable Mention, and Moskowitz Prize for the Best Paper in Socially Responsible Investing.

Woochan Kim
Korea University Business School

Dr. Kim is a Professor of Finance at Korea University Business School (KUBS). Outside of school, he is the Director of Economic Reform Research Institute (ERRI) and Solidarity for Economic Reform (SER). Previously, he was a member of Korea National Pension Fund's Proxy Voting Advisory Committee. Dr. Kim holds a B.A. degree in International Economics from Seoul National University and a Ph.D. degree in Public Policy from Harvard University. His current area of research includes corporate governance, pension fund management, and international capital flows.



Michael Klausner
Stanford University

Michael Klausner is a Professor at Stanford Law School. He is currently writing a book entitled Deals: The Economic Foundations of Business Transactions. Recent publications include Empirical Studies of Corporate Governance: Some Steps Forward and Some Not, and The 'Corporate Contract' Today in the Oxford Handbook of Corporate Law and Governance, (forthcoming 2018). He was a White House Fellow, a law clerk for Judge David Bazelon on the D.C Circuit and Justice William Brennan on the Supreme Court. He is a graduate of the University of Pennsylvania (B.A) and Yale University (J.D. and M.A. in Economics).

Luh Luh Lan
National University of Singapore

Luh Luh Lan holds a joint position as an Associate Professor with both the NUS Business School and Law School. She specializes in company finance law and corporate governance and has published in journals like the Academy of Management Review, Harvard Business Review, American Journal of Comparative Law and Law Quarterly Review. She is the author of Essentials of Corporate law and Governance in Singapore published by Sweet & Maxwell. She is currently the Academic Director for the UCLA-NUS EMBA Programme and a Board Member of the Charity Council advising the Singapore Commissioner of Charity on regulatory and governance issues.

Doron Levit
The Wharton School | University of Pennsylvania

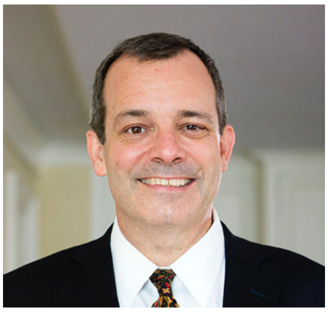
Doron Levit is Assistant Professor of Finance at The Wharton School, University of Pennsylvania, which he joined in 2010. Professor Levit's research focuses on corporate finance and corporate governance theory. His recent papers analyze shareholder voting, the structure of the board of directors, mergers and acquisitions, and shareholder activism. He has published his work in leading finance journals such as the Journal of Finance and the Journal of Financial Economics. Professor Levit earned his Ph.D. in Finance at Stanford University and his Master in Financial Economics and Bachelor's degree in Computer Science and Economics at the Hebrew University of Jerusalem.

Alexander Ljungqvist
New York University

Professor Alexander Ljungqvist holds the Ira Rennert Chair in Finance and Entrepreneurship at New York University Stern School of Business, where he is the Sidney Homer Director of the NYU Salomon Center. He is a Research Associate of the National Bureau of Economic Research in Cambridge, a Research Fellow of the Centre for Economic Policy Research in London, a Founder and Senior Fellow of the Asian Bureau of Financial and Economic Research in Singapore, and a Fellow of the Stockholm Institute of Industrial Economics. He has previously served as Editor of the Review of Financial Studies.

Matthew J. Mallow
BlackRock

Matthew J. Mallow, Vice Chairman, works closely with Michelle Edkins and her team on Investment Stewardship and with Barbara Novick and her team on Government Relations and Public Policy. Mr. Mallow joined BlackRock in 2010, and from 2012 through 2016 served as Chief Legal Officer and a member of BlackRock's Global Executive Committee. Previously, Mr. Mallow was a partner of the international law firm Skadden, Arps, Slate, Meagher & Flom, LLP. He founded and led Skadden's Corporate Finance department advising investment firms, global corporations, and governments in a variety of financing matters. Mr. Mallow is a Trustee Emeritus of Brown University and has taught as an Adjunct Professor of Law at New York University School of Law. Mr. Mallow earned a A.B. degree from Brown University in 1964, and LL.B and LL.M degrees from New York University School of Law in 1967 and 1968, respectively.



John F. Manning
Harvard Law School

John F. Manning is the Morgan and Helen Chu Dean and Professor of Law at Harvard Law School, whose faculty he joined in 2004. He was Bruce Bromley Professor of Law from 2007–2017 and Deputy Dean from 2013–2017. Prior to coming to Harvard, Manning was the Michael I. Sovern Professor of Law at Columbia Law School, where he began teaching in 1994. Manning teaches administrative law, federal courts, legislation and regulation, separation of powers, and statutory interpretation. Prior to entering teaching, Manning served as an assistant to the Solicitor General in the U.S. Department of Justice (1991-94), an associate in the D.C. office of Gibson, Dunn & Crutcher (1989-91), and an attorney-advisor in the Office of Legal Counsel in the U.S. Department of Justice (1986-88). He served as a law clerk to Hon. Antonin Scalia on the Supreme Court of the United States (1988-89) and to Hon. Robert H. Bork on the U.S. Court of Appeals for the D.C. Circuit (1985-86).

Ron Masulis
UNSW Business School, University of New South Wales

Ron's expertise is in empirical corporate finance and corporate governance. He publishes in M&A, boards of directors, executive compensation, ownership structure, business groups, private equity, investment banking, international finance and market microstructure. Among financial economists worldwide, he has one of the highest sustained rates of top tier publications and citations. He is the 2017 Asia/Pacific Finance Cavalcade's Vice Chair, 2018 FMA Annual Program Vice President and has served on the AFA, WFA, FMA and FIRS boards of directors and the editorial boards of the top four finance journals. He is an ECGI research associate and an ABFER senior academic fellow.

Pedro Matos
University of Virginia
Darden School of Business

Pedro Matos is the Academic Director of Richard A. Mayo Center for Asset Management, holds the John G. Macfarlane Family Chair in Business Administration and is an Associate Professor in the Finance area at the University of Virginia, Darden School of Business. His research focuses on the growing importance of institutional investors in financial markets worldwide. His work has been published in top academic journals and been featured also in the press, including in The Economist, The Financial Times and the New York Times.

Joshua Mitts
Columbia Law School

Joshua Mitts writes and teaches on securities regulation, corporate law, banking and financial regulation, and contract law. His recent projects study informed trading on cybersecurity data breaches, information leakage and hedge-fund activism, insider trading on corporate disclosures, and information transmission in financial markets,

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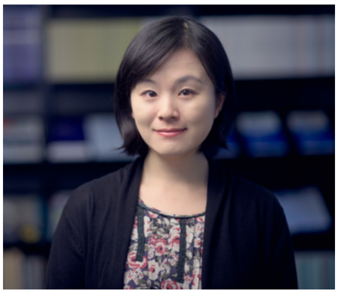

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Also attending the conference:

Ruth V. Aguilera, Professor, Northeastern University
John M. Loder, Partner, Ropes & Gray
Roberto Tallarita, Partner, LMS

ABOUT

About the Global Corporate Governance Colloquia (GCGC)

www.gcgc.global

The Global Corporate Governance Colloquia (GCGC) is a conference series, which, for an initial period of 12 years, brings together the best research in law and finance relating to corporate governance each year. The conferences will be held at 12 major universities that are leaders in the fields of law and finance in the Americas, Asia and Europe. These conferences attract invited and contributed research papers of the highest scholarly quality. It includes at least one session devoted to the region or country where the conference takes place. These events are primarily "academic to academic" conferences with a few participants from industry and the public sector. The launch conference was held at Stanford University in June 2015, the 2016 conference was held at the Swedish House of Finance in June 2016, the 2017 conference was held at University of Tokyo and the 2018 conference is being held at Harvard Law School. Each University partner of the series will host the conference once in a 12 year period. The GCGC members are:

Stanford University	Harvard Law School	Yale University	Columbia University
Swedish House of Finance	Frankfurt University	London Business School	University of Oxford
Tokyo University	Seoul University	Peking University	National University of Singapore
European Investment Bank	Zurich Insurance Group	JPX Japan	

About the European Corporate Governance Institute (ECGI)

www.ecgi.global

The ECGI is responsible for organising the GCGC conferences. It is an international scientific non-profit association which provides a forum for debate and dialogue focusing on major corporate governance issues and thereby promoting best practice. It is the home for all those with an interest in corporate governance offering membership categories for academics, practitioners, patrons and institutions.

Its primary role is to undertake, commission and disseminate research on corporate governance. Based upon impartial and objective research and the collective knowledge and wisdom of its members, it can advise on the formulation of corporate governance policy and development of best practice. In seeking to achieve the aim of improving corporate governance, ECGI acts as a focal point for academics working on corporate governance in Europe and elsewhere, encouraging the interaction between the different disciplines, such as economics, law, finance and management.

About Harvard Law School (HLS)

https://hls.harvard.edu/

Harvard Law School is one of the preeminent centers of legal education in the world. Led by a diverse and dedicated group of faculty and legal scholars, HLS provides unmatched opportunities to study law and related disciplines in a rigorous and collaborative environment. The school's curriculum is unparalleled in its breadth and depth, with more than 400 courses, and nearly 30 clinics that make up the largest clinical department in the country. Harvard Law School supports a wide array of research programs, and offers students and alumni resources supporting both public and private careers. The school's network of distinguished alumni spans the globe, and its diverse student body is drawn from every U.S. state and more than 70 countries.

About the Harvard Program on Corporate Governance

https://pcg.law.harvard.edu/

The Harvard Program on Corporate Governance is generously sponsoring the GCGC Conference dinner on Friday, 1 June 2018. The Program on Corporate Governance seeks to foster research and scholarship about corporate governance. The Program also facilitate discourse in this field among academics, practitioners, and policy-makers by sponsoring conferences and workshops as well as its online forum, the Harvard Law School Forum on Corporate Governance and Financial Regulation.

About the Harvard Program on International Financial Systems (PIFS)

http://pifs.law.harvard.edu/

The Harvard Program on International Financial Systems (PIFS) is also sponsoring the GCGC conference at Harvard Law School in 2018. Founded in 1986, the Harvard Law School Program on International Financial Systems (PIFS) fosters the exchange of ideas on capital markets, financial regulation, and international financial systems through its acclaimed portfolio of Symposia on Building the Financial System of the 21st Century. PIFS also conducts research and organizes special events on these topics.

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