IESE CCG-ECGI CONFERENCE
Corporate Governance and Ownership with Diverse Shareholders
October 25-26, 2019 • Barcelona, North Campus

Academic directors

Jordi Canals, Professor of Strategic Management, IESE Foundation Chair of Corporate Governance. IESE Business School.
Gaizka Ormazabal, Professor of Accounting and Control, Grupo Santander Chair of Financial Institutions and Corporate Governance. IESE Business School.
Xavier Vives, Professor of Economics and Finance, Abertis Chair of Regulation, Competition and Public Policy. IESE Business School.
Marco Becht, Professor of Finance, Goldschmidt Chair of Corporate Governance. Solvay Brussels School for Economics and Management. Université Libre de Bruxelles and ECGI.

Conference Agenda

FRIDAY, OCTOBER 25, 2019 • DAY 1

8:30  Registration - Room Q-101
9:00  Welcome
     Marco Becht, Université Libre de Bruxelles and ECGI
     Jordi Canals, IESE Business School
     Franz Heukamp, Dean of IESE Business School

9:15-10:30  Session 1
           EVOLUTION OF OWNERSHIP: ITS IMPACT ON CORPORATE GOVERNANCE
           Colin Mayer, University of Oxford, Said Business School
           Discussant: Charlotte Ostegaard, BI Norwegian Business School

10:30-11:00  Coffee break

11:00-12:15  Session 2
             PASSIVE INVESTORS
             Jill E. Fisch, University of Pennsylvania Law School
             Discussant: Rafael Repullo, CEMFI Bank of Spain
12:30-14:00 Lunch

14:00-15:15 Session 3
CORPORATE GOVERNANCE THROUGH VOICE AND EXIT
Julian Franks, London Business School
Discussant: Krishna Palepu, Harvard Business School

15:15-16:30 Session 4
ACTIVIST DIRECTORS AND AGENCY COSTS: WHAT HAPPENS WHEN AN ACTIVIST DIRECTOR GOES ON THE BOARD?
John C. Coffee Jr., Columbia Law School
Discussant: Marco Becht, ECGI

16:30-17:00 Coffee break

17:00-18:15 Session 5
CEOS ROUNDTABLE
Speakers:
Amra Balic, Managing Director, BlackRock
Jordi Gual, Chairman, CaixaBank
Juvencio Maeztu, co-CEO, IKEA
Moderator: Jordi Canals, IESE Business School

18:45 Cocktail & Dinner

SATURDAY, OCTOBER 26, 2019 • DAY 2

9:00-10:15 Session 6
MUTUAL FUNDS AS VENTURE CAPITALISTS? EVIDENCE FROM UNICORNS
Josh Lerner, Harvard Business School
Discussant: Antonio Dávila, IESE Business School

10:15-11:30 Session 7
THE LONG-TERM CONSEQUENCES OF SHORT-TERM INCENTIVES
Alex Edmans, London Business School
Discussant: Mireia Giné, IESE Business School

11:30-12:00 Coffee break

12:00-13:15 Session 8
COMMON OWNERSHIP
Xavier Vives, IESE Business School
Discussant: Ernst-Ludwig von Thadden, University of Mannheim

13:15-13:30 Wrap-up

13:30-14:30 Lunch & Farewell