



GLOBAL CORPORATE GOVERNANCE COLLOQUIA (GCGC)

GCGC | TOKYO

2 - 3 June 2017

3rd Annual Global Corporate Governance Colloquium

ITO International Research Centre

The University of Tokyo

7-3-1, Hongo, Bunkyo-ku, Tokyo

www.gcgC.global

FRIDAY 2 JUNE 2017

08:15	Registration	
08:45	Welcome: Professor Hideki Kanda (Conference Chair)	
09:00	Morning Session (1) Session Chairman: Curtis Milhaupt	<p>Paper 1: <i>Common Ownership, Competition and Top Management Incentives</i>. Mireia Giné, IESE Business School Discussant: Bo Becker, Stockholm School of Economics</p> <p>Paper 2: <i>Shareholders and Stakeholders around the World: The Role of Values and Culture in Directors' Decisions</i>. Amir Licht, Radzyner School of Law, Herzliya Discussant: Kenichi Ueda, University of Tokyo</p>
11:00	Coffee Break	
11:30	Morning Session (2) Session Chairman: Allen Ferrell	<p>Paper 3: <i>Adapting to Radical Change: The Benefits of Short-Horizon Investors</i>. Mariassunta Giannetti, Stockholm School of Economics Discussant: Oren Sussman, Oxford Said Business School</p> <p>Paper 4: <i>Leviathan Inc. and Corporate Environmental Engagement</i>. Pedro Matos, Darden School of Business, Virginia Discussant: Alexander Ljungqvist NYU Stern Business School</p>
13:30 – 14:30	Lunch Break	
14:30	Afternoon Session (1) Session Chairman: Dan Puchniak	<p>Paper 5: <i>Capital Allocation Efficiency of Firms Outside the Business Group</i>. Woochan Kim, Korea Business School Discussant: Alexander Wagner, Swiss Finance Institute, University of Zurich</p> <p>Paper 6: <i>Does Agency Structure Dictate Agency Decisionmaking?: Implications of the CFPB's Design for Administrative Governance</i>. Roberta Romano, Yale Law School Discussant: Holger Spamann, Harvard Law School</p>
16:30	Coffee Break	
17:00 – 18:00	Panel Discussion I Topic: <i>The Stewardship Code</i>	<p>Panelists: Marco Becht (moderator) Yasumasa Tahara, Financial Services Agency of Japan Guy Jubb, former Global Head of Governance & Stewardship, Standard Life Investments Ronald J. Gilson, Stanford Law School, Columbia Law School</p>
19:00	Reception & Dinner	

Dr. Takafumi Sato, President, Japan Exchange Regulation (former Commissioner, Financial Services Agency of Japan), will speak briefly after dinner on the subject of: "Disciplining Capital Markets: Roles of Principles".

SATURDAY 3 JUNE 2017

08:15	Registration / Arrival	
08:45	Welcome: Professor Hideki Kanda (Conference Chair)	
09:00	Morning Session (1) Session Chairman: TBC	<p>Paper 7: <i>The Value of Takeover Defenses</i>. Robert Jackson, Columbia Law School Discussant: Emiliano Catan, NYU School of Law</p> <p>Paper 8: <i>Managers' Personal Bankruptcy Costs and Risk-Taking</i>. David Schoenherr, Princeton University Discussant: Peng Xu, Hosei University</p>
11:00	Coffee Break	
11:30	Morning Session (2) - Session Chairman: Gen Goto	<p>Paper 9: <i>Minting Capital: The Role of the Corporation</i>. Katharina Pistor, Columbia Law School Discussant: Kon Sik Kim, Seoul National University</p> <p>Paper 10: <i>What Drives Corporate Inversions? International Evidence</i>. Burcin Col, Pace University Discussant: Colleen Honigsberg, Stanford Law School</p>
13:30 - 14:30	Lunch Break	
14:30	Panel Discussion II Topic: <i>The Changing Structure of Ownership</i>	<p>Panelists: Gerard Hertig (Moderator) Elisabeth Bechtold, Zurich Insurance Group Curtis Milhaupt, Columbia Law School Tobias Tröger, Goethe University Research Center SAFE Yupana Wiwattanakantang, NUS Business School, Singapore</p>
15:30	Coffee Break	
16:00	Afternoon Session (1) Session Chairman: Uwe Walz	<p>Paper 11: <i>Employee Orientation and Merger Outcomes</i>. Hao Liang, Singapore Management University & Cara Vansteenkiste, Tilburg University Discussant: Henry Hansmann, Yale Law School</p> <p>Paper 12: <i>Team Stability and Performance: Evidence from Private Equity</i>. Francesca Cornelli, London Business School Discussant: Ronald J. Gilson, Stanford Law School, Columbia Law School</p>
19:00	Buffet Reception	

BIOGRAPHIES

In alphabetical order



Renée Adams

Professor of Finance
University of New South Wales

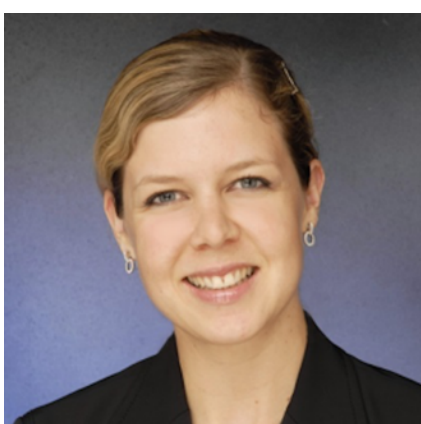
Renée B. Adams is Professor of Finance at the University of New South Wales. She received a Ph.D. in Economics from the University of Chicago in 2001. She is a senior fellow at the Asian Bureau of Finance and Economic Research, an affiliate of LSE's Financial Markets Group and a member of FIRN and the 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).



Marco Becht

Goldschmidt Professor of Corporate
Governance
Solvay Brussels School

Marco Becht teaches Master courses on corporate governance, corporate restructuring, financial systems and the economic analysis of law at the ULB. 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 and in 2011 Visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance. His research currently focuses on law and finance, with particular emphasis on corporate governance. Professor Becht is a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute. Beyond his core academic activities he is a member of the Belgian Corporate Governance Commission, the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Adviser to Oxera, the Economic Consultancy.



Elisabeth Bechtold

Senior Corporate Counsel
Zurich Insurance Group

Elisabeth Bechtold started her career in private practice in 2007, working with both an international law firm (Shearman & Sterling LLP, NY office, USA) and a boutique law firm in Germany. She advised on U.S., German and International corporate and securities law and cross-border transactions, including high-profile litigation cases and M&A transactions. In 2009, she joined the Zurich Group as a corporate counsel of the Headquarter's Legal Department, originally working in the area of Finance / M&A and Governance. Her current areas of focus are international corporate governance, corporate law and regulatory affairs. Jointly with Zurich's Group General Counsel, Yannick Hausmann, she actively participates in international legal and public policy discourse.

Elisabeth Bechtold obtained a law degree and a Ph.D. in international law from the University of Cologne, Germany, and LL.M degree from the University of California Berkley School of Law. She is admitted to the German bar.



Bo Becker

Professor of finance
Stockholm School of Economics

Bo Becker is a professor at the Stockholm School of Economics. He holds a PhD from the University of Chicago and previously worked at University of Illinois and Harvard Business School. 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.



Mike Burkart

Professor of Finance
Stockholm School of Economics

Mike Burkart is Gösta Olson Professor of Finance at the Stockholm School of Economics. On leave from this position, he is currently Professor of Finance at the London School of Economics. His PhD in Economics was from the LSE (1996) and his BA Economics from the University of Basel (1989).



Emiliano Catan

Assistant Professor of Law
NYU School of Law

Emiliano Catan obtained his PhD in Economics from New York University. In June 2014, he joined the faculty of NYU Law School, where he teaches and researches in the areas of corporate law and corporate governance.



Burcin Col

Assistant Professor
Pace University

Burcin Col received her Ph.D. in Finance from McGill University and joined Pace University in 2012. Her research interests lie in the general area of international corporate finance spanning topics such as corporate governance, mergers and acquisitions, political risk, tax avoidance and corporate social responsibility. Her research in corporate governance was awarded grants by the Canadian Foundation for Governance Research and by the NSE-IGIDR Corporate Governance Research Initiative of India.



Francesca Cornelli
Professor of Finance
London Business School

Francesca Cornelli is Professor of Finance and Director of Private Equity at LBS. Her research interests include corporate governance, private equity, privatisation, bankruptcy, initial public offerings and innovation policy. She has held positions, or taught, at Wharton, the Fuqua School of Business at Duke University, The London School of Economics, the Indian School of Business in Hyderabad and the New Economic School in Moscow. She has published several papers in the leading finance and economics journals and she gives regular talks at major conferences and universities. She is an editor of The Review of Financial Studies and of Private Equity Findings.



David Devlin
ECGI Chairman

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 most recently 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 has been a member of IFAC's International Ethics Standards Board for Accountants, of the Supervisory Board of the European Financial Reporting Advisory Group, established to advise the European Commission and of the Urgent Issues Task Force of the United Kingdom Accounting Standards Board.



Horst Eidenmüller
Freshfields Professor of Commercial
Law, University of Oxford

Horst Eidenmüller joined the Oxford Faculty of Law as a Visiting Professor in 2009 and took up the Freshfields Chair for Commercial Law and a Professorial Fellowship at St. Hugh's College, Oxford, in 2015. Prof. Eidenmüller was born in Munich, Germany. He obtained an LLM at Cambridge University (1989) and a PhD from Munich University (1994) after working for McKinsey & Co. in the 1990s. After his Habilitation in 1998, he was a law professor at the University of Münster from 1999 until 2003. From 2003 to 2014, he held the Chair for Private Law, German, European and International Company Law at Munich University. This position was designated as a research professorship under the excellence scheme of the German Research Foundation from 2007 to 2011.



Allen Ferrell

Harvey Greenfield Professor of
Securities Law, Harvard Law School

Allen Ferrell is the Greenfield Professor of Securities Law at Harvard Law School. He is also a faculty associate at the Kennedy School of Government, chairman of the Harvard Advisory Committee on Shareholder Responsibility, and a research associate at the European Corporate Governance Institute. He was previously on the Board of Economic Advisors to the Financial Industry Regulatory Authority (FINRA), a research fellow at FINRA, and a member of the ABA Task Force on Corporate Governance. He has written widely on capital market regulation, securities litigation and corporate governance.



Merritt Fox

Michael E. Patterson Professor of
Law, Columbia Law School

Merritt Fox is Michael E. Patterson Professor of Law; NASDAQ Professor for the Law and Economics of Capital Markets; Co-Director of the Program in the Law and Economics of Capital Markets; Co-Director of the Center for Law and Economic Studies. He is a graduate of the Yale Law School and also received a Ph.D. in economics from Yale University. Prior to entering academia, Professor Fox practiced with the firm Cleary, Gottlieb, Steen & Hamilton. His teaching and research have centered in the areas of corporate and securities law, law and economics, international securities regulation, and comparative corporate law. His recent work has focused on the regulation of capital markets.



Mariassunta Giannetti

Professor of Finance
Stockholm School of Economics

Mariassunta Giannetti holds a Ph.D. in Economics from the University of California and completed her B.A. and M.Sc. at Bocconi University. She is a professor of Finance at the Stockholm School of Economics; a CEPR research fellow and a research associate of the ECGI. She has published widely-cited research in leading journals in Finance, Economics and Management, including the Journal of Finance, the Journal of Financial Economics, the Review of Financial Studies, the American Economic Review, the Journal of Financial and Quantitative Analysis, the Review of Finance, and Management Science, also serving as associate editor of several journals, and is a director of the European Finance Association. She has been named a rising star in finance in 2016 and has received the Sun Yefang Financial Innovation Award, the ECGI Standard Life Investments Finance Prize, the Assar Lindbeck Medal, the Journal of Financial Intermediation best paper award, the ECB Lamfalussy Research Fellowship, and the Stockholm School of Economics Annual Research award.



Ronald J. Gilson

Stern Professor of Law and Business,
Columbia Law School
Meyers Professor of Law and
Business emeritus,
Stanford Law School

Ronald J. Gilson is the Stern Professor of Law and Business at Columbia University and the Meyers Professor of Law and Business emeritus at Stanford University. He is also a Senior Fellow at the Stanford Institute of Economic Policy Research. Professor Gilson is a fellow of the American Academy of Arts and Sciences, and of the European Corporate Governance Institute and was one of the Reporters of the American Law Institute's Corporate Governance Project. Professor Gilson's academic work has focused on the law and economics of corporate governance and on the economic structure of transactions and complex contracting. Professor Gilson is the independent chair of the boards of directors of the American Century Mountain View family of mutual funds, which manage some \$40 billion on behalf of investors.



Mireia Giné

Assistant Professor

IESE Business School & University of
Pennsylvania

Mireia Giné is Associate Professor at IESE Business School. Mireia specializes in corporate governance, executive compensation and mergers and acquisitions. 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. She received her doctorate from the University of Barcelona after several years visiting MIT and the University of Pennsylvania



Jeff Gordon

Richard Paul Richman Professor of Law
Columbia Law School

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

Associate Professor
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 visited Harvard Law School as Visiting Scholar at East Asian Legal Studies (2013-2015). 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>.



Moqi Groen-Xu

Assistant Professor
London School of Economics

Dr Moqi Groen-Xu is an assistant professor for Finance at the London School of Economics. She specialises in empirical work on Corporate Finance and Corporate Governance. Her work on M&A has been published in the Journal of Corporate Finance and the Journal of Financial and Quantitative Analysis. Her current work on corporate governance has been covered by academic outlets such as the Harvard Law and Governance blog, but also general interest media such as the Financial Times and Bloomberg TV. Currently, Dr Xu mainly works on CEO contracts, shareholder voting and investor communication. Dr Xu joined the LSE in 2011 with a PhD from INSEAD, France. Prior to her academic career, she worked as a consultant with McKinsey.



Henry Hansmann
 Professor of Law
 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 nonprofit, 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.



Gerard Hertig
 Professor of Law
 ETH Zurich

Gerard Hertig is a Professor of Law at ETH Zurich since October 1995, having previously been Professor of Administrative Law at the University of Geneva Law School and Director of its Centre d'Etudes Juridiques Européennes. 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. He is an ECGI fellow and a member of the Comparative Law and Economics Forum.



Colleen Honigsberg
 Assistant Professor of Law
 Stanford Law School

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

Prior to joining Stanford Law in 2016, Professor Honigsberg received her Ph.D. from Columbia Business School and her J.D. from Columbia Law School.



Hidefusa Iida
 Associate Professor
 University of Tokyo

Hidefusa Iida is the Associate Professor at University of Tokyo Graduate Schools of Law and Politics. His research focuses on corporate law, mergers and acquisitions, corporate governance, and securities regulation. He teaches Corporations and Commercial Law. He received his LL.M from Harvard Law School and University of Tokyo, and LL.B. from University of Tokyo. Before joining University of Tokyo, he was an associate at Iida, Kuriu & Wasemoto, a research associate at University of Tokyo and Associate Professor at Kobe University.



Robert Jackson
Professor of Law
Columbia Law School

Robert J. Jackson Jr. is a Professor of Law and director of the Program on Corporate Law and Policy at Columbia Law School. His research emphasizes empirical study of executive compensation and corporate governance matters. Before joining the faculty in 2010, Jackson served as an adviser to senior officials at the Department of the Treasury and in the Office of the Special Master for TARP Executive Compensation. Before that, Jackson practiced in the executive compensation department of Wachtell, Lipton, Rosen and Katz.



Li Jin
Chair Professor of Finance
Guanghua School of Management,
Peking University

Li Jin currently serves as Chair Professor of Finance at Guanghua School of Management of Peking University. In 2015 he stepped down as Professor of Emerging Market Finance at Oxford University's Saïd Business School but continues to teach EMBA courses.



Guy Jubb
Honorary Professor
University of Edinburgh

Guy Jubb is a member of the ECGI and an Honorary Professor at the University of Edinburgh. He is the former Global Head of Governance & Stewardship at Standard Life Investments. He retired from Standard Life in 2016 after 30 years' service. Guy is a member of the global advisory panel of a FTSE 100 Company. Guy has played a leading role in developing and implementing best practice in corporate governance and stewardship, in UK and around the world, and was the recipient of ICOSA's Outstanding Achievement Award for 2015.



Hideki Kanda
Emeritus Professor
University of Tokyo

Hideki Kanda is Emeritus Professor at University of Tokyo, and Professor at Gakushuin University Law School. His main areas of specialization include commercial law, corporate law, banking regulation and securities regulation. Mr. Kanda served as Visiting Professor of Law at the University of Chicago Law School in 1989, 1991 and 1993, and Visiting Professor at Harvard Law School in 1996.

Prof. Kanda's publications include "Corporate Law" (in Japanese) (19th ed., Kobundo, 2017); Reinier Kraakman et al, "The Anatomy of Corporate Law" (3rd ed. Oxford University Press, 2017). He also wrote many articles in English in the areas of commercial law, corporate law, banking regulation and securities regulation.



Kon Sik Kim

Professor of Commercial Law
 Seoul National University School of Law

Kon Sik Kim is Professor of Law at Seoul National University(SNU), specializing in corporate and securities law. A graduate of the SNU College of Law, he got an LL.M. from Harvard Law School, and a J.D. and a Ph.D. from University of Washington Law School. He served as dean of the SNU College of Law and was in charge of setting up a new U.S.-style law school at SNU.



Woochan Kim

Professor of Finance
 Korea University Business School

Dr. Kim is a Professor of Finance at Korea University Business School (KUBS). Before joining KUBS, Dr. Kim was a professor at the KDI School of Public Policy and Management and also worked at the Korean Ministry of Finance. Dr. Kim's current area of research includes corporate governance, pension fund management, foreign portfolio investors, and FX risk management. 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.



Luh Luh Lan

Associate Professor
 National University of Singapore

Lan Luh Luh has a PhD (Business Policy) from the National University of Singapore (NUS) and a LL.M. (First Class) in Commercial Law from the University of Cambridge. She currently holds a joint position with both the NUS Business School and Law School. She specializes in company law, corporate finance law and corporate governance. She has published in both internationally-ranked management and law journals such as the Academy of Management Review, Harvard Business Review, Journal of Public Policy and Marketing, Journal of Business Law, and Singapore Journal of Legal Studies. She was a contributor to Walter Woon on Company Law, rev 3rd ed (2008) and Woon's Corporation Law. She teaches Corporate Law and Finance, Corporate and Securities Law and Corporate Governance at both the undergraduate and graduate levels, including the joint-degree UCLA-NUS Executive MBA programme. She was the Assistant Dean at NUS Business School (2008-09) and the Deputy Director for the Centre for Commercial Law Studies which has been renamed the Centre for Law & Business (2012-2015).



Hao Liang

Assistant Professor of Finance
 Singapore Management University

Hao Liang is an assistant professor of finance at Singapore Management University. He obtained his Ph.D. in finance from Tilburg University. His research papers on corporate governance and corporate social responsibility have won several international awards and have been published at Journal of Finance, Journal of Financial Economics, Journal of International Business Studies, among others.



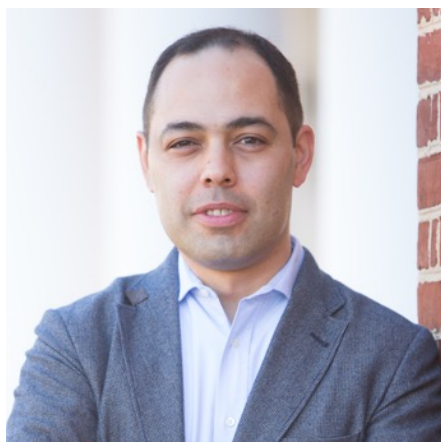
Amir Licht
Professor of Law
Interdisciplinary Center Herzliya

Amir N. Licht is full professor at Radzyner School of Law at the Interdisciplinary Center Herzliya (IDC), where he was also Dean of the Law School. He earned his LL.M. and S.J.D. from Harvard Law School and undergraduate degrees in law and economics from the Tel Aviv University. Licht's research deals with fiduciary law, comparative corporate governance, psychological dimensions of corporate governance, and international securities regulation. Licht teaches corporate law and securities regulation at IDC. He has served as an independent advisor to the Israeli Securities Authority and the Ministry of Justice on various issues relating to his academic work.



Alexander Ljungqvist
Professor of Finance
New York University

Alexander Ljungqvist holds the Ira Rennert Chair in Finance and Entrepreneurship at New York University Stern School of Business, where he is the 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 Academic Fellow of the Asian Bureau of Financial and Economic Research in Singapore, and a Fellow of the Research Institute of Industrial Economics in Stockholm (IFN). He has previously served as Editor of the Review of Financial Studies, a leading scholarly journal.



Pedro Matos
Associate Professor of Finance
University of Virginia - Darden School of Business

Pedro Matos is an Associate Professor of Finance and the Academic Director of Richard A. Mayo Center for Asset Management at the University of Virginia, Darden School of Business. His research focuses on international corporate governance and the growing importance of institutional investors in financial markets worldwide. His work has been published in leading academic journals (Journal of Finance, the Journal of Financial Economics and the Review of Financial Studies) and has been featured also in the press, including in The Economist, Financial Times, New York Times, Washington Post, Fortune and Forbes. His work has received numerous research grants and awards.



Joseph McCahery
Professor of International Economic Law
Tilburg University Law School

Joseph A. McCahery is Professor of International Economic Law at Tilburg University and a Fellow of the Tilburg University Law and Economics Center (TILEC) and the European Banking Center (EBC). He earned his PhD from Warwick University. His current research interests are banking regulation, corporate finance, corporate law, law and economics, and securities regulation. He has published two books on corporate governance and edited twelve collections of papers. He is a Research Associate of the European Corporate Governance Institute (ECGI).



Curtis Milhaupt
Professor of Law
Columbia Law School

Curtis J. Milhaupt is the Parker Professor of Comparative Corporate Law and Fuyo Professor of Japanese Law at Columbia Law School. He is currently serving as the Herman Phleger Visiting Professor of Law at Stanford Law School.

Kyohei Mizukoshi
Manager, Listing Dept.
Attorney at law
Tokyo Stock Exchange

Kyohei Mizukoshi is a manager at Listing Department, Tokyo Stock Exchange, Inc. He is also an associate lawyer of Nagashima Ohno & Tsunematsu, Tokyo, Japan. He is a graduate of the University of Tokyo (LL.B., 2007), the University of Tokyo School of Law (J.D., 2009), and the University of Washington School of Law (LL.M., 2016). He was admitted to the Japan Bar in 2010. As a manager of Tokyo Stock Exchange, Inc., he is in charge of matters relating to the Japan's Corporate Governance Code.



Giovanna Nicodano
Professor of Financial Economics
Collegio Carlo Alberto and ESOMAS,
Università di Torino

Giovanna Nicodano is professor of financial economics at the University of Torino and fellow at Collegio Carlo Alberto. She is also international fellow of the Dutch Network for Studies on Pensions, Aging and Retirement (Netspar), associate of the European Corporate Governance Institute and steering committee member of the CEPR Network on Household Finance. Her research deals with long-run asset allocation, corporate finance and incomplete capital markets. It appears in scientific journals including the Journal of Finance and the Review of Financial Studies.



Katharina Pistor
Professor of Law
Columbia Law School

Katharina Pistor is the Michael I. Sovern Professor of Law at Columbia Law School. Before joining the faculty of Columbia Law School in 2001, she taught at the Kennedy School of Government at Harvard University, and worked at the Max Planck Institute for Foreign and International Private Law in Hamburg (Germany). Her main research interests are comparative law, comparative corporate governance, and the development of legal institutions with special emphasis on the evolution of law in transitional and emerging economies.



Dan Puchniak

Associate Professor, Director of the
Centre for Asian Legal Studies
National University of Singapore

Dr. Dan W. Puchniak is the Director of the National University of Singapore (NUS) Centre for Asian Legal Studies (CALS), the Editor-in-Chief of the Asian Journal of Comparative Law (AsJCL) and an Associate Professor at NUS Law. Dan has received numerous domestic and international awards for his academic research and teaching. Dan specializes in corporate law with an emphasis on comparative corporate law in Asia. He has published widely on comparative, Asian, Singapore, and Japanese corporate law and governance and is regularly invited to present his scholarship and teach at leading law schools around the world.



Hyeok-Joon RHO

Professor
Seoul National University
School of Law

Prof. Hyeok-Joon RHO got his Ph.D. at Seoul National University, Seoul, Korea. Before he joined Seoul National University School of Law in 2007, he had worked as an attorney and a judge. In addition to his doctoral study in Seoul, he made various academic visits to law schools outside Korea: at Bucerius Law School in Germany as Humboldt research fellow, at Nagoya University School of Law in Japan as visiting professor and at Harvard Law School in the U.S. as visiting scholar. His research projects include corporate governance, securities law and trust law.



Roberta Romano

Sterling Professor of Law
Yale Law School

Roberta Romano is Sterling Professor of Law at Yale Law School and Director of the Yale Law School Center for the Study of Corporate Law. Her research has focused on state competition for corporate charters, the political economy of takeover regulation, shareholder litigation, institutional investor activism in corporate governance and the regulation of securities markets and financial instruments and institutions. She is a fellow of the American Academy of Arts and Sciences and the European Corporate Governance Institute, a research associate of the National Bureau for Economic Research, a past President of the American Law and Economics Association and the Society for Empirical Legal Studies, and a past co-editor of the Journal of Law, Economics and Organization.



David Schoenherr

Assistant Professor in Economics
Princeton University

Professor Schoenherr completed his undergraduate degree in Finance at Goethe University in Frankfurt Germany, and his PhD in Finance at London Business School. David research interests are in the area of Bankruptcy Law, Financial Contracting, and Political Economy.



Zenichi Shishido

Professor of Law

Hitotsubashi University, Graduate School
of International Corporate Strategy

Zenichi Shishido is Professor of Law at Hitotsubashi University, Graduate School of International Corporate Strategy and continues to be a Visiting Professor at UC Berkeley (Boalt Hall) on a regular basis. Professor Shishido taught at Seikei University (1983-2009), and has been a Visiting Professor at Columbia Law School (1998-1999) and Harvard Law School (2005), and a Senior Research Scholar in Law at Yale Law School (2015). His publication in English include the books Enterprise Law: Contracts, Markets, and Laws in the US and Japan (Edward Elgar, 2014), and Joint Venture Strategies: Design, Bargaining, and the Law (Edward Elgar, 2015).



Holger Spamann

Professor of Law

Harvard Law School

Holger Spamann is Professor of Law at Harvard Law School, where he teaches corporate law, corporate finance, and a class on hedge funds. His research focuses on the law and economics of corporate governance and financial markets, judicial behavior, and comparative law. Before embarking on his academic career, he practiced with Debevoise & Plimpton in New York and clerked for two years in Europe. He holds too many degrees, among them a Ph.D. in economics from Harvard University.



Oren Sussman

Reader in Finance

University of Oxford

Oren Sussman is Reader in Finance at Saïd Business School, University of Oxford. His areas of expertise include macroeconomics, international finance and financial distress.

His research focuses on financial crisis, financial constraints and the business cycle, economic analysis of insolvency law, cross-border insolvency, sovereign debt and exchange-rate volatility. Much of this work combines insights from macroeconomics, law, finance and economics.



Yasumasa Tahara

Director, Corporate Accounting and
Disclosure
Financial Services Agency

Yasumasa Tahara is the director of the Corporate Accounting and Disclosure Division, Financial Services Agency (FSA), Japanese Government. Since July 2015, he has been in charge of supervision of the corporate disclosure system for soliciting dialogue between investors and companies, review of the accounting/auditing systems and Japan's Stewardship Code/Corporate Governance Code. He dealt the cases such as Toshiba.



Tobias Tröger

Program Director "Corporate
Governance and Corporate Finance"
Goethe University Research Center
SAFE

Tobias Tröger currently is Professor of Private Law, Trade and Business Law and Jurisprudence at the House of Finance at Goethe-University Frankfurt am Main. He is also a Program Director for Corporate Finance at the Research Center Sustainable Architecture for Finance in Europe (SAFE) and an Associate Professor at the Institute of Monetary and Financial Stability (IMFS). He is Managing Director or the Executive Board of the European Banking Institute (EBI). Tobias' scholarly interests span from contract law and theory to corporate law and governance, securities and banking regulation.

Kenichi Ueda

Associate Professor
University of Tokyo

Kenichi Ueda is a Senior Economist in the Research Department. His research focus is interlinkage between financial system and macroeconomy. His publications appeared in Review of Economic Studies, Journal of Economic Theory, and International Economic Review among others. He obtained a Ph.D. in Economics from the University of Chicago before joining the Fund in 2000. Prior to the Ph.D. study, he also worked for the Ministry of Finance, Japan, after B.A. in economics from the University of Tokyo. In 2011-2012, for a half year, he was a visiting fellow at the Economics Department of MIT.



Cara Vansteenkiste

Researcher
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Cara Vansteenkiste is a researcher at Tilburg University. Her research focuses on corporate finance, corporate governance, and mergers and acquisitions, and has been published in the Journal of International Business Studies.



Alexander Wagner

Associate Professor of Finance
Swiss Finance Institute, University of
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Alexander Wagner is an Associate Professor of Finance at the University of Zurich and a faculty member of the Swiss Finance Institute. He received his Ph.D. in Political Economy and Government from Harvard University. In his hometown Linz, Austria, he completed studies in economics and law. Alex's area of expertise is in the fields of corporate finance, corporate governance, behavioral economics, and political economy. For several years he has served as an independent counsel for PricewaterhouseCoopers in the area of executive compensation. He is a chairman of the board of trustees of SWIPRA, the Swiss proxy advisor.



Uwe Walz

Professor of Economics
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Uwe Walz is professor of economics at the University of Frankfurt/Main. His main research focuses on venture capital, private equity, corporate governance, and contract theory as well as on the economics of network industries. He has published recently in the Journal of International Business Studies, the Journal of Business Venturing, the Journal of Economics and Management Strategy as well as the Review of Finance. He is a director of the Center for Financial Studies as well as the Center for Excellence, SAFE.



Yupana Wiwattanakantang

Associate Professor
National University of Singapore

Dr. Yupana Wiwattanakantang is a tenured Associate Professor at NUS Business School, National University of Singapore. Her research is in the area of corporate governance. Currently, Dr Yupana is analyzing various issues related to family business and business groups, namely the evolution of family firms from starting up and succession. Dr. Yupana has published her research in top tier journals such as the Journal of Financial Economics and Review of Financial Studies. Her research on family firms in particular succession has also been featured in media such as the Financial Times, Wall Street Journal, Economist, and Bloomberg.



Yishay Yafeh

Professor of Finance
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Yishay Yafeh holds a Ph.D. in Economics from Harvard University (1993), and has taught at Oxford, Montreal and the Hebrew University. He has served Vice Dean (2010-2012) and Dean (2012-2016) of the School of Business Administration of the Hebrew University. His research interests are financial systems and financial intermediation, the economies of East Asia, and economic and financial history. In the past, Mr. Yafeh served as advisor to the Bank of Israel, the Israel Securities Authority, and the International Monetary Fund. His research has been published, among others, in the Journal of Finance, the Quarterly Journal of Economics, the Journal of Economic Literature, the Journal of Business and the Review of Finance. He co-authored, together with Paolo Mauro and Nathan Sussman, the book Emerging Markets and Financial Globalization (Oxford University Press, 2006). Yishay Yafeh is a Research Fellow of the London-based CEPR and the Brussels-based ECGI, and is associate editor of a number of scientific journals.



Zheng Zhang

Professor
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Zheng Zhang is a Professor of Finance at the Guanghua School of Management, Peking University. He teaches PEVC, Investment, Derivatives and Empirical Finance courses for MSFin and MBA. He does research in Empirical Asset Pricing, Behavioral Finance, Risk Management, Wealth Management, Private Equity and Venture Capital. Zheng holds a PhD in Finance from Peking University and a Masters in Mathematics from Nankai University.

Also Participating in GCGC 2017:

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Tomotaka Fujita	University of Tokyo
Hiroyuki Kansaku	University of Tokyo
Takahito Kato	University of Tokyo
Kunihiro Kawasaki	University of Tokyo
Tomotsugu Kono	University of Tokyo
Takumi Matsuo	Tokyo Stock Exchange JPX
Hideaki Miyajima	Waseda University
Toshiaki Oguchi	Governance for Owners Japan KK
Akio Otsuka	University of Tsukuba, Law School
Kazunori 'Icko' Suzuki	Waseda University
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Kazuma Tsunoda	University of Tokyo
Masanori Wakita	University of Tokyo
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