



Center for
Corporate
Governance



european corporate governance institute

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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, Saïd Business School <i>Discussant:</i> 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 <i>Discussant:</i> 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 <i>Discussant: Krishna Palepu</i> , 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 <i>Discussant: Marco Becht</i> , ECGI
16:30-17:00	Coffee break
17:00-18:15	Session 5 CEOS ROUNDTABLE <i>Speakers:</i> Amra Balic , Managing Director, BlackRock Jordi Gual , Chairman, CaixaBank Juencio Maeztu , co-CEO, IKEA <i>Moderator: Jordi Canals</i> , 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 <i>Discussant: Antonio Dávila</i> , IESE Business School
10:15-11:30	Session 7 THE LONG-TERM CONSEQUENCES OF SHORT-TERM INCENTIVES Alex Edmans , London Business School <i>Discussant: Mireia Giné</i> , IESE Business School
11:30-12:00	Coffee break
12:00-13:15	Session 8 COMMON OWNERSHIP Xavier Vives , IESE Business School <i>Discussant: Ernst-Ludwig von Thadden</i> , University of Mannheim
13:15-13:30	Wrap-up
13:30-14:30	Lunch & Farewell

