Conference on Corporate Governance and Executive Compensation

Organizers: Lorán Chollete and Lin Peng
Sponsor: Finansmarkedsfondet (Research Council of Norway);
Baruch College, City University of New York

Dates: April 9-10, 2015

Location:
William and Anita Newman Conference Center, Room 750
151 East 25th Street
Baruch College
New York, NY 10010

Background:

Since the late 1990s, corporate governance and CEO compensation design has attracted widespread attention from general public, media, and policy makers. Misaligned incentives has been viewed as a central contributor to the spate of corporate scandals exemplified by WorldCom and Enron, the exponential increase in accounting restatements in the 1990s, as well as the 2007-2009 financial crises. Moreover, CEO salaries are debated as contributing to wealth inequality in much of the global economy.

This conference is motivated by two issues. First, it is related to understanding optimal contract design and the consequences of misaligned incentives. Second, it concerns outstanding challenges in corporate finance research, related to endogeneity and identification problems.

The goal of this conference is to bring together a critical mass of top level international researchers to present and discuss cutting edge topics in corporate governance and executive compensation. The conference schedule is listed in the following pages.

Attendance is free. Please fill out the conference registration form on the last page by April 1 and email to diwei.wang@baruchmail.cuny.edu.
Day 1. Lectures

- 9:00-9:20 Registration. Coffee and light breakfast

- 9:20-9:30
  Welcome Speech
  Fenwick Huss
  *Willem Kooyker Dean of the Zicklin School of Business, Baruch College*

- 9:30-12:00pm
  Session Chair: Armen Hovakimian
  *Professor and Chair, Department of Economics and Finance, Baruch College*

  **Corporate Governance and Risk**
  Kose John
  *Charles William Gerstenberg Professor of Banking and Finance, New York University*

  **Compensation Benchmarking**
  Darius Palia
  *Thomas A. Renyi Chair in Banking, Rutgers University*

- 12:00pm - 1:00pm Lunch

- 1:00pm-3:30pm
  Session Chair: Lorán Chollete, *UiS Business School*

  **Donor Governance and Risk Management in Prominent U.S. Art Museums**
  David Yermack
  *Albert Fingerhut Professor of Finance and Business Transformation, New York University*

  **How Costly is Corporate Bankruptcy for the CEO?**
  Espen Eckbo (joint with Thorburn and Wang)
  *Tuck Centennial Chair in Finance, Dartmouth College*

- 3:30pm-3:45 Coffee break

- 3:45pm-5:00pm
  Session Chair: Lin Peng, *Professor, Baruch College*

  **CEO Incentives: Measurement, Determinants, and Impact on Performance**
  Ailsa Roell (joint with Lin Peng and Hongfei Tang)
  *Professor of International and Public Affairs, Columbia University*
Day 2. Workshop

- 8:30-9:00 Coffee and light breakfast

- 9:00-11:00
  Endogeneity Issues in Corporate Finance
  Toni Whited
  Michael and Diane Jones Professor of Business Administration, University of Rochester

- 11:00-11:15 Coffee break

- 11:15-1:15pm
  A Theory of Liquidity and Risk Management Based on the Inalienability of Risky Human Capital
  Patrick Bolton (joint with Neng Wang and Jinqiang Yang)
  President, American Finance Association;
  David Zalaznick Professor of Business, Columbia University

- 1:15pm-2:15 Lunch

- 2:15pm-4:15pm
  Econometric Models for Matching Processes
  Christopher Flinn
  Professor of Economics, New York University

- 4:15pm-5:15 Reception
Conference on Corporate Governance and Executive Compensation

Thursday and Friday, 4/9-4/10
Baruch College

Attendance is free. Space limited. Please email registration to diwei.wang@baruchmail.cuny.edu by Wednesday 4/1.

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Please check which day(s) you plan to attend

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