



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	<b>Registration</b> - Room Q-101
9:00	<b>Welcome</b> <b>Marco Becht</b> , Université Libre de Bruxelles and ECGI <b>Jordi Canals</b> , IESE Business School <b>Franz Heukamp</b> , Dean of IESE Business School
9:15-10:30	Session 1 <b>EVOLUTION OF OWNERSHIP: ITS IMPACT ON CORPORATE GOVERNANCE</b> <b>Colin Mayer</b> , University of Oxford, Saïd Business School Discussant: <b>Charlotte Ostegaard</b> , BI Norwegian Business School
10:30-11:00	Coffee break
11:00-12:15	Session 2 <b>PASSIVE INVESTORS</b> <b>Jill E. Fisch</b> , University of Pennsylvania Law School Discussant: <b>Rafael Repullo</b> , CEMFI Bank of Spain

12:30-14:00	Lunch
14:00-15:15	Session 3 <b>CORPORATE GOVERNANCE THROUGH VOICE AND EXIT</b> <b>Julian Franks</b> , London Business School <i>Discussant: Krishna Palepu</i> , Harvard Business School
15:15-16:30	Session 4 <b>ACTIVIST DIRECTORS AND AGENCY COSTS: WHAT HAPPENS WHEN AN ACTIVIST DIRECTOR GOES ON THE BOARD?</b> <b>John C. Coffee Jr.</b> , Columbia Law School <i>Discussant: Marco Becht</i> , ECGI
16:30-17:00	Coffee break
17:00-18:15	Session 5 <b>CEOS ROUNDTABLE</b> <i>Speakers:</i> <b>Amra Balic</b> , Managing Director, BlackRock <b>Jordi Gual</b> , Chairman, CaixaBank <b>Juencio Maeztu</b> , 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 <b>MUTUAL FUNDS AS VENTURE CAPITALISTS? EVIDENCE FROM UNICORNS</b> <b>Josh Lerner</b> , Harvard Business School <i>Discussant: Antonio Dávila</i> , IESE Business School
10:15-11:30	Session 7 <b>THE LONG-TERM CONSEQUENCES OF SHORT-TERM INCENTIVES</b> <b>Alex Edmans</b> , London Business School <i>Discussant: Mireia Giné</i> , IESE Business School
11:30-12:00	Coffee break
12:00-13:15	Session 8 <b>COMMON OWNERSHIP</b> <b>Xavier Vives</b> , 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

