# Darla Moore School of Business-Hitotsubashi University International Conference on Corporate Finance: New Perspectives on Corporate Governance

August 6, 2016

Hitotsubashi University 2-1, Naka, Kunitachi, Tokyo 186-8601

## Aim of the Conference:

This one-day academic conference aims at creating a forum of discussion among distinguished scholars on the most recent and relevant practices and issues related to corporate governance, including, for instance, the role of institutional investors, cross-listing, and national culture.

## The Program:

09:00-09:20 Registration @ 7<sup>th</sup> floor of Mercury Tower
09:20-09:30 Opening Remarks @ Conference Room, 7<sup>th</sup> floor of Mercury Tower
09:30-10:50 Session 1: Institutional Investors
10:50-11:10 Coffee break
11:10-12:30 Session 2: Cross-listing
12:30-13:40 Lunch Break @ Mercury Hall, 7<sup>th</sup> floor of Mercury Tower
13:40-15:40 Session 3: Stakeholders, Business Groups, and Culture
15:40-16:00 Coffee Break
16:00-17:00 Panel Discussion by Distinguished Scholars
17:00-17:10 Closing Remarks
17:15-19:15 Reception (Dinner) @ Mercury Hall, 7<sup>th</sup> floor of Mercury Tower

20 mins for presentation, 15 mins for discussant, and 5 mins for questions

Graduate School of Commerce and Management Hitotsubashi University Center for Financial Research Sponsored by Mizuho Financial Group

## **The Detailed Program:**

09:00-09:20 Registration at the 7<sup>th</sup> floor of Mercury Tower

**09:20-09:30 Opening Remarks** at the Conference Room, 7<sup>th</sup> floor of Mercury Tower Toyohiko Hachiya (Dean of the Graduate School of Commerce and Management, Hitotsubashi University)

#### 09:30-10:50 Session 1: Institutional Investors

Geographic Concentration of Institutions, Corporate Governance, and Firm Value Jun-Koo Kang (Nanyang Technological University) Discussant: Iichiro Uesugi (Hitotsubashi University)

Do Long-Term Investors Improve Corporate Decision Making? Satter Mansi (Virginia Tech) Discussant: Masaharu Hanazaki (Hitotsubashi University)

## 10:50-11:10 Coffee Break

#### 11:10-12:30 Session 2: Cross-Listing

The Impact of Cross-Listing on Corporate Governance: An Examination of the Governance Bonding Hypothesis Paul Brockman (Lehigh University) Discussant: Omrane Guedhami (University of South Carolina)

Cross-listing and Corporate Social Responsibility Sadok El Ghoul (University of Alberta) Discussant: Yoko Shirasu (Aoyama Gakuin University)

12:30-13:40 Lunch Break at the Mercury Hall, 7th floor of Mercury Tower

#### 13:40-15:40 Session 3: Stakeholders, Business Groups, and Culture

Do Firms Consider Stakeholder Interests as a Means to Create Shareholder Value or as the Ultimate goal? Evidence from Japanese Dividend Policies Masaru Konishi (Hitotsubashi University) Discussant: Shinichi Hirota (Waseda University)

Internal and External Lending by Business and the Supply of Bank Credit Yukihiro Yasuda (Hitotsubashi University) Discussant: Sadok El Ghoul (University of Alberta)

National Culture, Corporate Governance Practices, and Firm Performance Omrane Guedhami (University of South Carolina) Discussant: Konari Uchida (Kyushu University)

## 15:40-16:00 Coffee Break

## 16:00-17:00 Panel Discussion by Distinguished Scholars

Insights on the conference theme including recent research topics and avenues for future research

Paul Brockman (Lehigh University) Jun-Koo Kang (Nanyang Technological University) Satter Mansi (Virginia Tech)

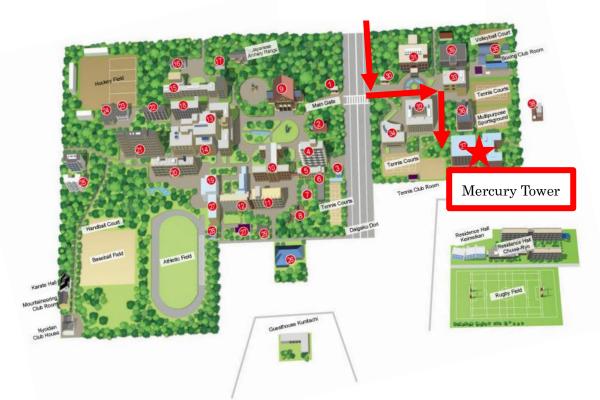
## 17:00-17:10 Closing Remarks

17:15-19:15 Reception (Dinner) at the Mercury Hall, 7th floor of Mercury Tower

20 mins for presentation, 15 mins for discussant, and 5 mins for questions

## KUNITACHI CAMPUS MAP

(About a 6-minute walk from the South Exit of JR Kunitachi Station)



## From Kunitachi Station

