

# Darla Moore School of Business - Hitotsubashi University Third International Conference on Corporate Finance:

# Corporate Social Responsibility: The Role of Corporate Governance and Implications for Corporate Policies

Wednesday August 1, 2018

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

# Agenda

- 08:50-09:15 Registration @ Sano Shoin Hall
- 09:15-09:25 Welcome and Opening Remarks @ Sano Shoin Hall
- 09:25-10:55 Session 1: Institutional Investors, Corporate Customers, and CSR
- 10:55-11:10 Refreshments break
- 11:10-12:40 Session 2: Incentives, Transparency, and CSR
- 12:40-13:40 Lunch Break @ Sano Shoin Hall
- 13:40-15:10 Session 3: Political Regimes, Government Ownership, and CSR
- 15:10-15:20 Refreshments Break
- 15:20-16:50 Session 4: CSR: Insights from Japan
- 16:50-17:00 Refreshments Break
- 17:00-18:00 Panel Discussion by Distinguished Scholars
- 18:00-18:10 Closing Remarks
- 18:10-20:00 Reception (Dinner) @ Sano Shoin Hall

Graduate School of Business Administration Hitotsubashi University Center for Financial Research Sponsored by Mizuho Financial Group and Darla Moore School of Business

## **The Detailed Program**

#### 08:50-09:15 Registration

# 09:15-09:25 Welcome and Opening Remarks Toyohiko Hachiya (Dean of the Graduate School of Business Administration, Hitotsubashi University)

#### 09:25-10:55 Session 1: Institutional Investors, Corporate Customers, and CSR

#### Chairperson: Omrane Guedhami (University of South Carolina)

Corporate ESG Profiles and Investor Horizons Laura Starks (University of Texas at Austin) Discussant: Sadok El Ghoul (University of Alberta)

Socially Responsible Corporate Customers Hao Liang (Singapore Management University) Discussant: Xavier Giroud (Columbia Business School)

### 10:55-11:10 Refreshments Break

## 11:10-12:40 Session 2: Incentives, Transparency, and CSR Chairperson: Masaharu Hanazaki (Hitotsubashi University)

Corporate Governance and the Rise of Integrating Corporate Social Responsibility Criteria in Executive Compensation: Effectiveness and Implications for Firm Outcomes Caroline Flammer (Boston University) Discussant: Yukihiro Yasuda (Hitotsubashi University)

Does Corporate Citizenship Improve Financial Reporting Credibility? Greg Shailer (Australian National University) Discussant: Jungwon Suh (Sungkyunkwan University)

#### 12:40-13:40 Lunch Break

## 13:40-15:10 Session 3: Political Regimes, Government Ownership, and CSR Chairperson: Yukihiro Yasuda (Hitotsubashi University)

Authoritarian Rule and Corporate Social Responsibility Richard W. Carney (China Europe International Business School) Discussant: Konari Uchida (Kyushu University) Is Privatization a Socially Responsible Reform? Narjess Boubakri (American University of Sharjah) Discussant: Masaru Konishi (Hitotsubashi University)

15:10-15:20 Refreshments Break

### 15:20-16:50 Session 4: CSR: Insights from Japan Chairperson: Masaru Konishi (Hitotsubashi University)

Measurement of Corporate Environmental Performance and the Cost of Equity Takafumi Sasaki (Chuo University) Discussant: Omrane Guedhami (University of South Carolina)

*CSR Performance and Extended Governance in Japan* Yoko Shirasu (Aoyama Gakuin University) Discussant: Min-Ming Wen (Hitotsubashi University)

### 16:50-17:00 Refreshments Break

### 17:00-18:00 Panel Discussion by Distinguished Scholars

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

Caroline Flammer (Boston University) Hao Liang (Singapore Management University) Greg Shailer (Australian National University) Laura Starks (University of Texas at Austin)

#### 18:00-18:10 Closing Remarks

#### 18:10-20:00 Reception (Dinner) at the Sano Shoin Hall

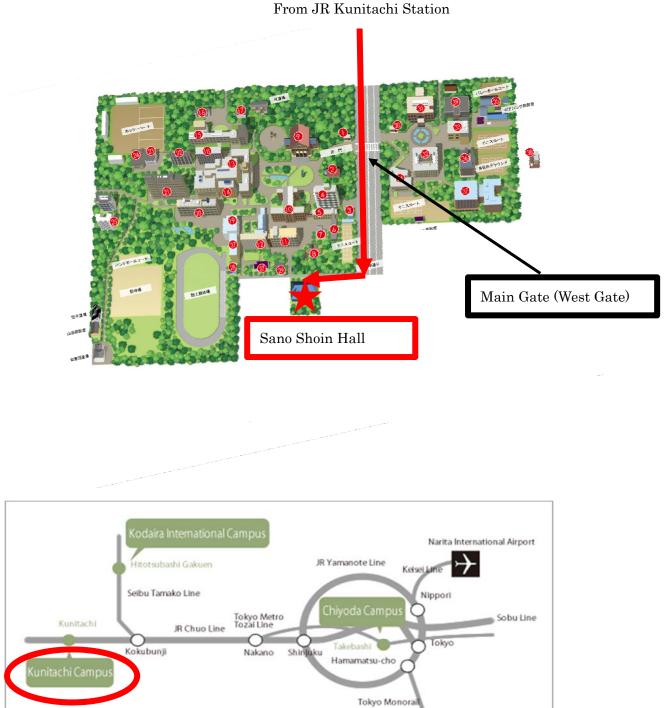
#### % 20 mins for presentation, 15 mins for discussant, and 10 mins for questions.

\*Discussants: Please avoid extended summary of the paper.

\*By registering for this conference, participants provide the organizers permission to use photos taken at the conference.

### **KUNITACHI CAMPUS MAP: Sano Shoin Hall**

(About a <u>12-minute walk</u> from the South Exit of JR Kunitachi Station)



Tokyo International Airport

Haneda

From JR Kunitachi Station