

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** @ 7th floor of Mercury Tower
09:20-09:30 **Opening Remarks** @ Conference Room, 7th 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, 7th 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, 7th 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 7th floor of Mercury Tower

09:20-09:30 Opening Remarks at the Conference Room, 7th 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 Ghouli (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 Ghouli (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

