

## New Research on Executive Compensation and on Sustainability ECGI and Bar Ilan University

16-17 December 2019, Bar-Ilan University, Ramat-Gan

Supported by:



The Raymond Ackerman  
Family Chair in Israeli  
Corporate Governance

Executive Compensation Monday, 16 December, 2019 Weisfeld Hall, Feldman building (301)	
	Session 1
09:35 – 09:50	Coffee
09:50 – 9:55	Greetings
9:55 – 10:45	<i>Why do Employees Exercise Stock Options Early?</i> <b>Kevin Murphy</b> (USC)  Discussant: Thomas Keusch (Insead)
10:45- 11:35	<i>Outraged By Compensation: Implications for Public Pension Performance</i> <b>Alexander Dyck</b> (Toronto)  Discussant: Andrew Ellul (Indiana)
11:35 – 11:50	
	Session 2
11:50 – 12:40	<i>Are CEOs Paid Extra for Riskier Pay Packages?</i> <b>Rui Albuquerque</b> (Boston College)  Discussant: Kevin Murphy (USC)
12:40 – 13:30	<i>Restricting CEO pay backfires: Evidence from China</i> <b>Kee-Hong Bae</b> (York)  Discussant: Amir Rubin (IDC)
13:30 – 14:40	Lunch
	Session 3
14:40 – 15:30	<i>Recognition Rules and Accounting-Based Compensation</i> <b>Jonathan Bonham</b> (University of Chicago)  Discussant: Alon Raviv (Bar Ilan University)
15:30 – 16:20	<i>Cost Shielding in Executive Bonus Plans</i> <b>David Tsui</b> (USC)

Discussant: Zacharias Sautner (Frankfurt)

<b>Sustainability</b> <b>Tuesday, 17 December, 2019</b> <b>Economics and Business Administration Building (504), Auditorium 10, ground floor</b>	
	Session 1
09:40 – 10:00	Coffee
10:00 – 10:50	<b><i>Renewable Governance: Good for the Environment?</i></b> <b>Karl Lins</b> (Utah)  Discussant: Xavier Giroud (Columbia)
10:50 – 11:40	<b><i>Contracts with Benefits: The Implementation of Impact Investing</i></b> <b>Jessica Jeffers</b> (University of Chicago)  Discussant: Miriam Schwartz-Ziv (Hebrew University)
11:40 – 11:55	Coffee
	Session 2
11:55 – 12:45	<b><i>Corporate Governance and Social Impact of Non-Profits: Evidence from a Randomized Program in Healthcare in the Democratic Republic of Congo</i></b> <b>Caroline Flammer</b> (Boston University)  Discussant: Marco Becht (Université libre de Bruxelles)
12:45 – 13:35	<b><i>ESG Shareholder Engagement and Downside Risk</i></b> <b>Zacharias Sautner</b> (Frankfurt)  Discussant: Guy Kaplanski (Bar Ilan)
13:35 – 14:45	Lunch
	Session 3
14:45 – 15:35	<b><i>Why is Corporate Virtue in the Eye of The Beholder? The Case of ESG Ratings</i></b> <b>Sikochi Anywhere</b> (Harvard)  Discussant: Anete Pajuste (SSE Riga)
15:35 – 16:25	<b><i>Benchmarking of Pay Components in CEO Compensation Design</i></b> <b>Revital Yosef</b> (Bar Ilan)  Discussant: Ana Albuquerque (Boston University)
16:25 – 16:45	Farewell greetings