New Research on Executive Compensation and on Sustainability

ECGI and Bar Ilan University

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

Supported by:

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

	Discussant: Zacharias Sautner (Frankfurt)

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