

# Differential Voting Shares

## ECGI and Bar Ilan University

12-13 December 2018, Bar-Ilan University, Weisfeld Hall, Feldman building (301), Tel Aviv, Israel

Supported by:



The Raymond Ackerman  
Family Chair in Israeli  
Corporate Governance

### Wednesday 12 December, 2018

	Session 1
09:35 – 09:50	Coffee
09:50 – 10:00	Greetings
10:00 – 10:45	<b>Keynote Speaker- Lucian Bebchuk</b> (Harvard Law School)
10:45- 11:35	<i>The Perils of Small-Minority Controllers</i> <b>Kobi Kastiel</b> (Tel Aviv University)
	Discussant: <b>Assaf Hamdani</b> (Tel Aviv University)
11:35 – 11:50	Coffee
	Session 2
11:50 – 12:40	<i>Sticking Around too Long?</i> <b>Hyunseob Kim</b> (Cornell University)
	Discussant: <b>Kate Litvak</b> (Northwestern University)
12:40 – 13:30	<i>The Life Cycle of Dual Class Firms</i> <b>Beni Lauterbach</b> (Bar-Ilan University)
	Discussant: <b>Ting Xu</b> (University of Virginia)
13:30 – 14:40	Lunch
	Session 3
14:40 – 15:30	<i>Nonvoting Shares and Efficient Corporate Governance</i> <b>Dorothy Shapiro Lund</b> (University of Southern California)
	Discussant: <b>Amir Licht</b> (Interdisciplinary Center Herzliya)
15:30 – 16:20	<i>Ownership, Investment and Governance: The Costs and Benefits of Dual Class Shares</i> <b>Suman Banerjee</b> (Stevens Institute of Technology)
	Discussant: <b>Alon Raviv</b> (Bar Ilan University)

Thursday 13 December, 2018	
	Session 1
09:40 – 10:00	Coffee
10:00 – 10:50	<i>Loyalty Shares with Tenure Voting - a Coasian bargain? Evidence from the Loi Florange Experiment</i> <b>Marco Becht</b> (Université libre de Bruxelles)  Discussant: <b>Ernst Maug</b> (University of Mannheim Business School)
10:50 - 11:40	<i>Index Funds and the Future of Corporate Governance: Theory, Evidence and Policy</i> <b>Lucian Bebchuk</b> (Harvard Law School)  Discussant: <b>Bernard Black</b> (Northwestern University)
11:40 – 11:55	Coffee
	Session 2
11:55 – 12:45	<i>The Effect of Minority Veto Rights on Controller Tunnelling</i> <b>Yishay Yafeh</b> (The Hebrew University of Jerusalem)  Discussant: <b>Meni Abudy</b> (Bar-Ilan University)
12:45 – 13:35	<i>Alibaba and the Rise of Law-Proof Insiders</i> <b>Jesse Fried</b> (Harvard Law School)  Discussant: <b>Kobi Kastiel</b> (Tel-Aviv University)
13:35 – 14:45	Lunch
	Session 3
14:45 – 15:35	<i>The Control Risk Premium</i> <b>David Reeb</b> (National University of Singapore)  Discussant: <b>TBA</b>
15:35 – 16:25	<i>Busy Directors: Strategic Interaction and Monitoring Synergies</i> <b>Konrad Raff</b> (Norwegian School of Economics)  Discussant: <b>Sivan Frenkel</b> (Tel Aviv University)
16:25 – 16:45	Farewell greetings