



Chairman: **Prof. Beni Lauterbach**

ראש הקתדרה: **פרופ' בני לאוטרבך**

November 20, 2014

Ackerman Conference on Corporate Governance **Bar Ilan University, ISRAEL**

Day 1: Sunday, December 14

9:45-10:05 Coffee break

10:05-10:15 *Welcome Greetings*

10:15-11:00 **Professor Ron Masulis**, University of New South Wales, Australia.

Keynote Address: Recent Findings on How Boards of Directors Affect Governance.

11:00- 11:30 Break

11:30-12:15 **Professor Doron Levit**, University of Pennsylvania (Wharton), USA.

The Labor Market for Directors and Externalities in Corporate Governance.

Discussant: Professor Daniel Ferreira, London School of Economics, United Kingdom.

12:15-13:00 **Professor Lalitha Naveen**, Temple University, USA.

Board Groupthink.

Discussant: Professor Markus Schmid, University of St. Gallen, Switzerland.

13:00-14:15 Lunch Break

14:15-15:00 **Professor Mariassunta Giannetti**, Stockholm School of Economics, Sweden.

Directors' Ancestry, Board Diversity, and Firm Performance Volatility.

Discussant: Professor Ron Masulis, University of New South Wales, Australia.

15:00-15:45 **Professor Wayne Guay**, University of Pennsylvania (Wharton), USA.

Why do Some CEOs Hold so Much Equity?

Discussant: Professor Daniel Naveen, Drexel University, USA.



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Day 2: Monday, December 15

10:10-10:30 Coffee break

10:30-11:15 **Professor Markus Schmid**, University of St. Gallen, Switzerland.

Board Industry Experience, Firm Value, and Investment Behavior.

Discussant: Professor Lalitha Naveen, Temple University, USA.

11:15-12:00 **Professor Martijn Cremers**, University of Notre Dame, USA.

Staggered Boards and Firm Value, Revisited.

Discussant: Professor Wayne Guay, University of Pennsylvania (Wharton), USA.

12:00-13:15 Lunch

13:15-14:00 **Professor Keren Bar-Hava**, Hebrew University, Israel.

*Do Outside Directors Tell the Truth, the Whole Truth, and Nothing But the Truth
When They Resign?*

Discussant: Professor Doron Levit, University of Pennsylvania (Wharton), USA

14:00-14:45 **Professor Miriam Schwartz-Ziv**, Michigan State University, USA.

Gender and Board Activeness: The Role of a Critical Mass.

Discussant: Professor Martijn Cremers, University of Notre Dame, USA.

14:45-15:15 Break

15:15-16:00 **Professor Dalida Kadyrzhanova**, Georgia State University, USA.

Managerial Entrenchment Waves.

Discussant: Professor Mariassunta Giannetti, Stockholm School of Economics, Sweden.

16:00-16:45 **Professor Daniel Ferreira**, London School of Economics, United Kingdom.

Unfriendly Creditors: Debt Covenants and Board Independence.

Discussant: Professor Andrew Ellul, Indiana University, USA.

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<http://www.israeli-corporate-governance.org>