אוניברסיטת בר-אילן
Bar-Ilan University

Faculty of Social Sciences
Graduate School of
Business Administration

The Raymond Ackerman Family Chair
in Israeli Corporate Governance

הפקולטה למדעי החברה
בית הספר למינהל עסקים

הקתדרה לממשל תאגידי
בישראל ע"ש משפחת אקרמן

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.

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.