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**

Ackerman Conference on Corporate Governance

December 15&16, 2013, Bar-Ilan University, Weisfeld Hall

Day 1: Sunday, December 15

9:45-10:00 Coffee break

10:00-10:15 Opening Statements
Professor Haim Taitelbaum, Rector, Bar-Ilan University

10:15-11:00 **Professor Kevin Murphy**, USC. *Keynote Address*: Explaining CEO Pay,

11:00- 11:30 Break

11:30-12:15 **Professor Fabrizio Ferri,** Columbia University: Shareholder Votes and Proxy Advisors: Evidence from Say on Pay

Discussant: Professor Alexandra Niessen-Ruenzi, University of Mannheim

12:15-13:00 **Professor Ana Albuquerque,** Boston University: Do Shareholders Welcome Court Intervention in CEO Pay Matters?

Discussant: Professor Yaniv Grinstein, Cornell University

13:00-14:15 Lunch Break

14:15-15:00 **Professor Morten Bennedsen**, INSEAD: Estimating the Value of the Boss: Evidence from CEO Hospitalization Events.

Discussant: Professor Effi Benmelech, Northwestern University

15:00-15:45 **Professor Effi Benmelech,** Northwestern University: Military CEOs.

Discussant: Professor Lawrence Kryzanowski, Concordia University

15:45-16:00 Coffee Break

16:00-16:45 **Professor Yaniv Grinstein**, Cornell University: How is Relative Performance Evaluation Incorporated in CEO Compensation Contracts?

Discussant: Professor Andrew Ellul, Indiana University

Day 2: Monday, December 16

10:15-10:30 Coffee break

10:30-11:15 **Professor Marco Pagano**, Naples University: Seeking Alpha: Excessive Risk Taking and Competition for Managerial Talent.

Discussant: Professor Fausto Panunzi, University Bocconi

11:15-12:00 **Professor James Ang**, Florida State University: Deferred Compensation.

Discussant: Professor Fabrizio Ferri, Columbia University

12:00-13:15 Lunch

13:15-14:00 **Professor Alon Raviv**, Bar Ilan University. The Regulation of Financial Institution Executive Compensation and Risk Taking.

Discussant: TBA

14:00-14:45 **Professor Alexandra Niessen-Ruenzi**, University of Mannheim: Pride and Prestige: Why Some Firms Pay their CEOs Less.

Discussant: Professor James Ang, Florida State University

14:45-15:15 Break

15:15-16:00 **Professor Lawrence Kryzanowski,** Concordia University: Canadian Financial Restatements and Executive Compensation.

Discussant: Professor Dan Segal, IDC

16:00-16:45 **Professor Andrew Ellul**, Indiana University: Learning through a smokescreen: CEO Compensation over Tenure.

Discussant: Professor Kevin Murphy, USC