Program for the ECGC

Keynote Address

Room: Balszaal

9:00 AM – 10:00 AM

Nadya Malenko

Boston College Carroll School of Management

Break

10:00 AM - 10:30 AM

Parallel Session 1 10:30 AM – 12:15 PM

10:30 AM – 12:15 PM				
Politics in Governance Room: Balzaal Chair: Miriam Schwartz-Ziv (Hebrew University)	Governance Room: Tuschinski 1 Chair: Stefan Obernberger (Erasmus)	Boards Room: Blauwe Zaal Chair: Lakshmi Naaraayanan (LBS)		
Political Bias in the Coverage of Corporate Misconduct: Effects on Employees and Managers	The G in ESG: How good are the governance ratings in ESG ratings?	Voting and Trading on Public Information		
Stefan Petry (Manchester), Minjia Zhang (Manchester), Maria Teresa Marchica (Manchester) Discussant: Thomas Lambert (Erasmus)	Kornelia Fabisik (Bern) Discussant: Felix von Meyerinck (Zürich)	Markus Parlasca (Vienna), Paul Voss (HEC) Discussant: tba		
The Interplay between Political Democracy and Corporate Democracy: The Role of CEO	The Stick or the Carrot? The Role of Regulation and Liquidity in Activist Short-Termism	Complementarity in Director Productivity Within Boards: Evidence from Firm-Director Matching and Pay		
Weijia Zhi (CUHK), Menghan Zhu (VU) Discussant: Mancy Luo (Bayes)	Adrian Aycan Corum (Cornell) Discussant: Florian Hoffmann (Leuven)	Chang Mo Kang (Hanyang), Zonghe Guo (UNSW), Rik Sen (Georgia) Discussant: Francisco Urzua (Bayes)		
MAGMGA: Making Annual General Meetings Great Again Yuanzhi Li (Villanova), David Yermack (NYU Stern) Discussant: Miriam Schwartz-Ziv (Hebrew University)	Agency Problems in Corporate Foundations Sangeun Ha (CBS) Discussant: Stefan Obernberger (Erasmus)	Board Gender Quotas and Female Borrowing: Evidence from Loan-Level Data Fabrizio Core (LUISS), Angelo D'Andrea (Bank of Italy), Tim Eisert (Nova), Daniel Urban (Erasmus) Discussant: Lakshmi Naaraayanan (LBS)		

Lunch 12:15 PM – 1:30 PM				
Parallel Session 2				
1:30 PM – 3:15 PM				
Sustainability	Incentive Contracts	Acquisitions and		
Room: Balzaal	Room: Tuschinski 1 Chair: Ekaterina Neretina	Restructuring Room: Blauwe Zaal		
Chair: Igor Kadach (IESE)	(Bocconi)	Chair: Torsten Jochem (UvA)		
Sustainable Investing and Market Governance	When losses no longer loom large: Age and the certainty effect on CEO risk-taking	Poison Bonds		
Alvin Chen (Stockholm), Deeksha Gupta (Johns Hopkins), Jan Starmans (Stockholm)	Steffen Brenner (CBS), Jeppe Christoffersen (CBS), Torben Andersen (CBS), Thomas	Rex Wang Renjie (VU), Shuo Xia (Halle)		
Discussant: Lin Shen (INSEAD)	Plenborg (CBS)	Discussant: Jana Fidrmuc (Warwick)		
,	Discussant: David Schindler (Tilburg)			
Are Bankrupt Firms	Escaping Pay-for-Performance	Restructuring Outcomes under Cross-security		
Environmentally Dangerous?	Jason Chen (Auburn),	Debt Ownership		
Yaniv Grinstein (Cornell), Yelena Larkin (Schulich)	Jakub Hajda (HEC Montreal), Joseph Kalmenovitz (Rochester)	Gosia Ryduchowska (BI), Moqi Groen-Xu (Queen Mary)		
Discussant: tba	Discussant: Tomislav Ladika (UvA)	Discussant: Mattia Colombo (Erasmus)		
ESG Metrics in Executive Compensation: a Multitasking Approach	Corporate Lobbying of Bureaucrats	CEO Incentives and Acquisitions: Evidence from the Pay Ratio Disclosure Mandate		
Vikas Agarwal (Georgia), Juan-Pedro Gomez (IE), Kasra Hosseini (Eindhoven), Manish Jha (Georgia)	Michelle Lowry (Drexel), Ekaterina Volkova (Melbourne) Discussant: Ekaterina Neretina	Sudipto Dasgupta (CUHK), Tao Shu (CUHK), Yuxuan Zhu (CUHK)		
Discussant: Igor Kadach (IESE)	(Bocconi)	Discussant: Torsten Jochem (UvA)		

Break 3:15 PM – 3:45 PM Parallel Session 3 3:45 PM – 5:30 PM							
					Monitoring	Executive Compensation	Labor
					Room: Balzaal	Room: Tuschinski 1	Room: Blauwe Zaal
Chair: Alex Young (Hofsta)	Chair: Paul M. Guest	Chair: Nicolas Eugster					
Chair. Atox roung (rioista)	(King's College)	(UQ Business School)					
Fund Family Dynamics: A	Share the gain but not the	Executive Incentives and					
Closer Look at Monitoring by	pain: Managerial rent	Strategic Talent Acquisition:					
Index and Active Funds	extraction and the manager-	Evidence from Poaching					
index and Active rainas	worker pay growth gap						
Abed El Karim Farroukh		Matthew Bloomfield (Wharton),					
(Indiana), Jarrad Harford	Jie He (Georgia), Lei Li (Meta),	Thomas Bourveau (Columbia),					
(Washington)	Rik Sen (Georgia), Tao Shu	Xuanpu Lin (HKU), Guoman She					
(Washington)	(CUHK)	(HKU), Haoran Zhu (SUS Tech)					
Discussant: Oğuzhan Karakaş		Discours Frank Marcon					
(Cambridge)	Discussant: Vathunyoo Sila	Discussant: Frank Moers					
	(Edinburgh) A New Measure of	(Maastricht)					
Control Motivations and Firm	7						
Growth	Overconfidence: Deducing the	Time to Innovate					
	Board Perspective on CEO						
Raffaele Corvino (NEOMA),	Optimism and Miscalibration	Sunwoo Hwang					
Andrew Ellul (Indiana), Alessio	2	(Korea University), Sooji Kim					
Piccolo (Indiana), Stefano	Sebastian Pfeil (Groningen),	(Korea University)					
Sacchetto (IESE)	Ingolf Dittmann (Erasmus)						
	Discussant: Vincenzo Pezone	Discussant: tba					
Discussant: Eliza Pazaj (UvA)	(Tilburg)						
	Racial diversity and inclusion	Executive Talent Allocation					
	without equity? Evidence from	across Family Business Group					
Do Index Funds Monitor?	executive compensation	Affiliates					
Revisited	3.cod.ii c componidation	,					
	Felipe Cabezon (Virginia Tech),	Jinzhao Du (UNSW), Ronald W.					
Todd Gormley (Washington),	Eliezer Fich (Drexel),	Masulis (UNSW), Peter Pham					
Hwanki Brian Kim (Baylor)	Lubomir Litov (Oklahoma)	(Sydney), Jason Zein (UNSW)					
		,					
Discussant: Alex Young (Hofsta)	Discussant: Paul M. Guest (King's	Discussant: Nicolas Eugster (UQ					
	College)	Business School)					
Social Activity: Cruise Ship 5:45 PM – 7:45 PM							
Dinner @ Hotel New York							
8:00 PM – 10:00 PM							
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