

CALL FOR PAPERS

2nd International Conference on Corporate Governance in Emerging Markets

*July 2nd and 3rd, 2009
São Paulo, Brazil*

Submission Deadline January 12th, 2009

The conference is sponsored and organized by:



**Global
Corporate
Governance
Forum**



*The Global Corporate Governance Forum (GCGF)
Fundação Getúlio Vargas Law School in São Paulo (Direito GV)
The Coppead Graduate School of Business at the Federal University of Rio de Janeiro*

The conference is endorsed by:

*The International Corporate Governance Network (ICGN)
The Millstein Center for Corporate Governance and Performance, Yale School of Management
The Brazilian Institute of Corporate Governance (IBGC)
The Asian Institute of Corporate Governance (AICG), Korea University
The Center for Enterprise Governance (Chile)
Sabanci University - Corporate Governance Forum of Turkey (SU-CGFT)*



IBGC



This is the second International Conference of the Emerging Markets Corporate Governance Network and will feature keynote speakers and invited discussion papers written by leading scholars as well as competitive submission paper sessions.

Organizing Committee

Ricardo P. C. Leal, Chair (Coppead)
Érica Gorga, Co-Chair (Direito GV and Cornell Law)
Melsa Ararat (Sabanci University, GCGF)
Stijn Claessens (Amsterdam University, IMF)
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Travel and lodging:

Reasonable economy class travel expenses for one presenter for each accepted paper will be reimbursed by the organizing institutions after the conference. Lodging expenses for one presenter of each accepted paper will also be covered by the organizing Institutions at the conference indicated hotels and room category. There will be no registration fees for one presenter of each accepted paper.

Scientific Committee

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Paper Submissions

The submission deadline is January 12th, 2009. Accepted papers will be announced by February, 23rd 2009. Submissions can be done online through the e-mail cgem2009@coppead.ufrj.br. All submissions must be in English. Include the title and all information for each author on a cover page. Start your paper on the second page with the title and an abstract with no identification of the authors on the second page and in the remainder of the paper. There are no page limits, but please use your good judgement. The preferred file format is pdf but doc files are also acceptable.

Conference Outline and Topics:

The conference aims to facilitate dissemination of state of the art research on corporate governance in emerging markets, with the objective of supporting policy and practice development. To this end, the conference will provide a forum to discuss the ongoing research on corporate governance in emerging markets and to solicit ideas from both theory and policy perspectives as to how to further improve corporate governance research. The conference will also provide an opportunity to inquire how academic research findings relate to practice in emerging markets by having leading practitioners as discussants.

The conference particularly welcomes comparative research comprising clusters of developing countries sharing institutional or macroeconomic similarities. Clusters may be comprised of countries that are geographically distant such as the BRIC or countries with similar corporate governance reform approaches. Papers are expected to be in the law, economics and finance fields but the conference welcomes papers from a variety of disciplines such as sociology, organizational science, and management. Both theoretical and empirical papers, as well as clinical studies, are welcome. Researchers from emerging market institutions are strongly encouraged to participate.

The conference is expected to provide new thinking and new approaches to Corporate Governance research in emerging markets. Papers on the following topics are especially encouraged:

(1) Dynamic aspects of ownership and control structures, addressing questions like: How do developments in the institutional framework of countries (legal, economic, and political) relate to ownership structures and ownership concentration? What are the dynamics of ownership structures in emerging markets over long time spans and how do they relate to changes in corporate governance institutions and frameworks? What are the effects of regulations or laws

that force dilution of concentrated ownership or dismantling of business groups in emerging markets?

(2) Inside the Emerging Market Companies, addressing questions like: How does family ownership shape the short- and long-run aspects of management and business strategy of emerging market companies? How do emerging market companies manage the succession of founding owners? How do cultural, legal and institutional factors such as family values, inheritance structures or marriage norms influence these choices? What are the interactions between family preferences and formal institutions within and across countries?

(3) The role of external and voluntary mechanisms of governance. This topic includes research on governance mechanisms that are likely to shape the contracting environment of inside owners in emerging markets. Issues related to the Product (and factor) Market Competition, Managerial Labour Market, Executive Compensation, the Market for Corporate Control can all act as such mechanisms. There are also voluntary mechanisms of governance such as cross-listings, adopting internationally recognized accounting standards, hiring reputable auditors and adoptions of codes of governance, etc. Both theoretical and empirical work in this area, including cross-country and single country empirical studies, are welcome.

(4) The role of stakeholders in emerging markets and sustainable development, addressing questions like: Should the objective of an emerging market firm be the maximization of shareholder value? Is a broader perspective, including social objectives, more useful in emerging markets given various distortions, concentration of power and institutional weaknesses? How is this perspective reflected in the relationships to employees, input suppliers and broadly defined stakeholders?

(5) Corporate governance and enforcement mechanisms in emerging markets, addressing questions like: What is the nature and means of misuse of private benefits of control in emerging markets? What legal and economic strategies can minimize minority rights expropriation and reduce private benefits? Can reputation and trust effectively substitute for strong shareholder rights? Can employee monitoring partially substitute for weak market forces? Are factor and product markets more important than corporate governance mechanisms in affecting management and governance of companies in emerging countries? How can private enforcement mechanisms be encouraged and made more effective? What are the advantages and disadvantages of using firm-level corporate governance indicators? Which governance indicators are most meaningful in emerging markets?