

## *Conference on Corporate Governance and Executive Compensation*

Organizers: Lorán Chollete and Lin Peng  
Sponsor: Finansmarkedsfondet (Research Council of Norway);  
Baruch College, City University of New York

**Dates:** April 9-10, 2015

**Location:**

William and Anita Newman Conference Center, Room 750  
151 East 25th Street  
Baruch College  
New York, NY 10010

**Background:**

Since the late 1990s, corporate governance and CEO compensation design has attracted widespread attention from general public, media, and policy makers. Misaligned incentives has been viewed as a central contributor to the spate of corporate scandals exemplified by WorldCom and Enron, the exponential increase in accounting restatements in the 1990s, as well as the 2007-2009 financial crises. Moreover, CEO salaries are debated as contributing to wealth inequality in much of the global economy.

This conference is motivated by two issues. First, it is related to understanding optimal contract design and the consequences of misaligned incentives. Second, it concerns outstanding challenges in corporate finance research, related to endogeneity and identification problems.

The goal of this conference is to bring together a critical mass of top level international researchers to present and discuss cutting edge topics in corporate governance and executive compensation. The conference schedule is listed in the following pages.

Attendance is free. Please fill out the conference registration form on the last page by April 1 and email to [diwei.wang@baruchmail.cuny.edu](mailto:diwei.wang@baruchmail.cuny.edu).

## Day 1. Lectures

- 9:00-9:20 Registration. Coffee and light breakfast
- 9:20-9:30  
[Welcome Speech](#)  
Fenwick Huss  
*Willem Kooyker Dean of the Zicklin School of Business, Baruch College*
- 9:30-12:00pm  
Session Chair: Armen Hovakimian  
*Professor and Chair, Department of Economics and Finance, Baruch College*  
  
[Corporate Governance and Risk](#)  
Kose John  
*Charles William Gerstenberg Professor of Banking and Finance, New York University*  
  
[Compensation Benchmarking](#)  
Darius Palia  
*Thomas A. Renyi Chair in Banking, Rutgers University*
- 12:00pm - 1:00pm Lunch
- 1:00pm-3:30pm  
Session Chair: Lorán Chollete, *UiS Business School*  
  
[Donor Governance and Risk Management in Prominent U.S. Art Museums](#)  
David Yermack  
*Albert Fingerhut Professor of Finance and Business Transformation, New York University*  
  
[How Costly is Corporate Bankruptcy for the CEO?](#)  
Espen Eckbo (joint with Thorburn and Wang)  
*Tuck Centennial Chair in Finance, Dartmouth College*
- 3:30pm-3:45 Coffee break
- 3:45pm-5:00pm  
Session Chair: Lin Peng, *Professor, Baruch College*  
  
[CEO Incentives: Measurement, Determinants, and Impact on Performance](#)  
Ailsa Roell (joint with Lin Peng and Hongfei Tang)  
*Professor of International and Public Affairs, Columbia University*

## Day 2. Workshop

- 8:30-9:00 Coffee and light breakfast
- 9:00-11:00  
[Endogeneity Issues in Corporate Finance](#)  
Toni Whited  
*Michael and Diane Jones Professor of Business Administration, University of Rochester*
- 11:00-11:15 Coffee break
- 11:15-1:15pm  
[A Theory of Liquidity and Risk Management Based on the Inalienability of Risky Human Capital](#)  
Patrick Bolton (joint with Neng Wang and Jinqiang Yang)  
*President, American Finance Association;*  
*David Zalaznick Professor of Business, Columbia University*
- 1:15pm-2:15 Lunch
- 2:15pm-4:15pm  
[Econometric Models for Matching Processes](#)  
Christopher Flinn  
*Professor of Economics, New York University*
- 4:15pm-5:15 Reception

## Conference on Corporate Governance and Executive Compensation

Thursday and Friday, 4/9-4/10  
Baruch College

Attendance is free. Space limited. Please email registration to  
[diwei.wang@baruchmail.cuny.edu](mailto:diwei.wang@baruchmail.cuny.edu) by Wednesday 4/1.

Name	
Job Title	
Affiliation	
Email	

	Please check which day(s) you plan to attend
Attending 4/9	
Attending 4/10	