

Centre for Corporate Governance Research Conference Report

4th International Conference on Corporate Governance: 'Global Developments in Corporate Governance', 3rd July 2006

Introduction

The Centre for Corporate Governance Research (CCGR) hosted its 4th International Conference on Corporate Governance: 'Global Developments in Corporate Governance' on Monday 3rd July 2006. The Conference built on the three earlier highly successful International Conferences organised by the CCGR on 'Corporate Governance Developments and the New Tools of Governance' on Tuesday 9th July 2002, 'Corporate Governance: Effective Directors and Responsible Investors' on Tuesday 29th June 2004, and 'Corporate Governance and Corporate Social Responsibility' on Monday 4th July 2005.

Corporate governance has a high profile across the globe given the incidence of corporate collapses and scandals including Enron and Worldcom and more recently Parmalat and Shell. Globally more companies are adopting corporate governance best practice and placing more emphasis on improving corporate governance in companies which in turn improves the confidence of investors and stakeholders in companies. Therefore the theme of this year's conference was 'Global Developments in Corporate Governance' which attracted widespread interest from across markets and the business and academic communities. Conference delegates came from some 17 countries across the globe, including the USA, Canada, Australia, New Zealand, and many EU countries.

This year we were pleased to receive funding for the conference from the Association of Chartered Certified Accountants (ACCA) and Blackwell Publishing.

Keynote Plenary Session

The conference presentations covered a wide range of corporate governance areas. Sir Adrian Cadbury chaired the keynote plenary session in which the following speakers participated:

Professor Melsa Ararat (*Corporate Governance Forum of Turkey and Sabanci University*)
Owner dominated boards and allocation of power; affect on corporate performance in emerging markets

Mr Geoffrey Bowes (*Commonwealth Association for Corporate Governance*)
Corporate Governance Models and Standards in the Commonwealth

Mr Colin Melvin (*Hermes Investment Management*)
The UN Principles for Responsible Investment – and their significance and implementation

Professor Geof Stapledon (*ISS Proxy Australia and University of Melbourne*)
Executive Pay : Inside the Tent of Investor Expectation



Keynote Plenary Speakers, from left to right, Professor Geof Stapledon, Mr Colin Melvin, Mr Geoffrey Bowes, Professor Melsa Ararat, and Sir Adrian Cadbury.

Parallel Sessions

The parallel sessions consisted of over 40 presentations containing a wealth of papers covering many different dimensions of global developments in corporate governance including:

Corporate governance and international location decisions of multinational enterprises.

Corporate governance reforms in Malaysia.

Impact of firm performance on director career paths.

Executive director remuneration schemes.

Board structure and competencies after mass privatisation.

Earnings management and corporate social responsibility.

Corporate governance and workplace democracy: some paradigms and paradoxes.

The governance and direction of professional associations.

Corporate governance in family firms.

Long-term performance of Korean IPO firms.

Corporate governance in Poland.

The performance effects of business groups in Russia.

Corporate governance in China.

Corporate governance codes in the European Union.

Corporate governance developments in Bangladesh.

Corporate governance in smaller US firms.

The internet and corporate governance.



Conference delegates enjoy networking opportunities in the Senior Common Room of Birmingham Business School.

Best Paper Prize

There was a Best Paper Prize of £500 funded by Blackwell Publishing. A Best Paper Prize Committee was established comprising Professor Bob Tricker (the founding Editor of ‘Corporate Governance: An International Review’), Professor Bernard Taylor (Emeritus Professor at Henley Management College), and Professor Chris Mallin (Director Centre for Corporate Governance Research).

The Committee decided that the Best Paper Prize should be awarded to Ruth Bender for her paper ‘Onwards and Upwards: Why Companies Change their Executive Remuneration Schemes and Why This Leads to Increases in Pay’.

The Committee felt that two other papers deserved particular commendation and ‘Highly Commended’ certificates were awarded to Pik Liew for her paper ‘Corporate Governance Reforms in Malaysia: the Key Leading Players’ Perspectives’, and to Zhong Zhang for his paper

‘Legal Deterrence: the Foundation of Corporate Governance – Evidence from China’.

The presentation, by Sir Adrian Cadbury, to the authors of the Best Paper Prize and Highly Commended papers took place at the conference reception held in the Barber Institute of Fine Arts at the University of Birmingham. The Barber Institute has been awarded the prestigious title of “Gallery of the Year” by The Good Britain Guide.



The Best Paper Prize Presentation with, from left to right, Mr Zhong Zhang, Ms Pik Kun Liew, Professor Chris Mallin, Sir Adrian Cadbury, and Dr Ruth Bender.

Conference Special Issue

A selection of papers from the conference will be published in a conference special issue of 'Corporate Governance: An International Review', published by Blackwell Publishing and edited by Professor Chris Mallin. The journal is included in the ISI rankings and is ranked 14/71 in the management category of ISI with an impact factor of 1.431. Further details of the journal including Author Guidelines and details of the web-based submission process can be found at www.blackwellpublishing.com/corg

Future events

The Centre for Corporate Governance Research 5th International Corporate Governance Conference will be held on Monday 2nd July 2007. To be kept informed of future events organised by the Centre for Corporate Governance Research, please email Mrs Karen Hanson: k.hanson@bham.ac.uk with your details.