

TUCK SCHOOL OF BUSINESS AT DARTMOUTH • HANOVER, NEW HAMPSHIRE USA

CORPORATE GOVERNANCE WORKSHOP

FOR LARGE INSTITUTIONAL INVESTORS

October 8 & 9, 2007

HOSTS

**Center for Corporate Governance at Tuck
Norges Bank Investment Management (NBIM), Oslo, Norway**

The Corporate Governance Workshop for Large Institutional Investors brings together the governance heads of some of the largest pension funds and fund managers in the U.S. and Europe to engage in open and frank discussions with leading academics. Topics include the effectiveness of shareholder engagement policies, the economics and ethics of compensation policies, how the problem of self-dealing is regulated around the world, recent proposals for governance reforms in the U.S., obstacles to crossborder voting in Europe, and the role of social, ethical and environmental issues in the governance debate.

M O N D A Y , O C T O B E R 8

07:30 AM — 08:30 AM	Breakfast buffet and registration at Tuck
08:30 AM — 08:45 AM	Welcome and Introduction
08:45 AM — 09:15 AM	B. Espen Eckbo (Tuck): “The Minority Report”
09:15 AM — 10:00 AM	John C. Wilcox (TIAA-CREF): “Trends in Shareholder Engagement Principles and Approaches”
10:00 AM — 10:30 AM	Open debate on engagement
10:30 AM — 10:45 AM	Coffee break
10:45 AM — 11:45 AM	Michael C. Jensen (Harvard-Emeritus): “Executive Compensation: Ethics, Markets, and Politics”
11:45 AM — 12:15 PM	Open debate on “say on pay”
12:15 PM — 01:45 PM	Lunch
01:45 PM — 02:45 PM	Andrei Shleifer (Harvard): “Regulation of Self-Dealing Around the World”
02:45 PM — 03:15 PM	Open debate on self-dealing
03:15 PM — 03:30 PM	Coffee break
03:30 PM — 04:30 PM	Lucian A. Bebchuk (Harvard): “Reforming Corporate Governance”
04:30 PM — 05:00 PM	Open debate on governance reform
05:00 PM — 06:45 PM	Break
06:45 PM — 09:00 PM	Conference dinner Keynote Speaker - Raj Thamothersam (AXA IM): “Addressing Social, Ethical and Environmental Issues: Are we still way behind where we should be?”

07:45 AM — 08:30 AM	Breakfast buffet at Tuck
08:30 AM — 09:00 AM	Runa Urheim (NBIM) and Giulia Paone (Tuck): “Crossborder Voting”
09:00 AM — 09:30 AM	Open debate on crossborder voting
09:30 AM — 09:45 AM	Henrik P. Syse (NBIM): “Introduction: Engaging ‘Outside the Box”
09:45 AM — 10:15 AM	Paul Munn (Hermes): “ESG Engagement in Practice”
10:15 AM — 10:45 AM	Claude Lamoureux (OTPP): “Governance Engagement in Canada: A Success Story?”
10:45 AM — 11:00 AM	Coffee break
11:00 AM — 11:30 AM	Henrik P. Syse (NBIM): “Engagement: The Case of Child Labor and Children’s Rights”
11:30 AM — 12:00 PM	Robert C. Pozen (MFS IM): “Corporate Response to Engagement: The Case of Wal-Mart”
12:00 PM — 12:45 PM	Open debate on engagement on social, ethical and environmental issues
12:45 PM — 01:00 PM	B. Espen Eckbo (Tuck): Concluding remarks
01:00 PM — 03:00 PM	NBIM will host an informal box lunch for institutional investors, to discuss further avenues for cooperation and engagement. A separate box lunch will be offered to participants who do not take part in the NBIM lunch.



CENTER FOR CORPORATE GOVERNANCE



Founded by Professor B. Espen Eckbo, Tuck Centennial Professor of Finance, the center conducts research aimed at understanding how factors such as contract laws, capital market institutions, and ownership structures affect the design of an efficient governance system for the modern corporation. The center supports visiting scholars, seminars, conferences, and web communications. Current research projects include governance issues associated with corporate restructuring and the resolution of financial distress, the corporate takeover mechanism, and managerial compensation policies.



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