

## Institutional Investor Activism and Engagement

10 December 2017, Bar-Ilan University, Ramat-Gan, Israel

11 December 2017, Hebrew University, Jerusalem, Israel

Please note that the conference on 11 December will take place at Mishkenot Shaananim

Supported by:



The Raymond Ackerman Family Chair in Israeli Corporate Governance

### Sunday 10 December, 2017

	Session 1
09:30 – 09:45	Coffee
09:45 – 09:55	<b>Greetings</b>
09:55 - 10:40	<i>The Allocation of Corporate Power between Shareholders and Managers</i> <b>Cliff Holderness</b> (Boston College)
10:40 - 11:30	<i>Corporate governance through voice and exit: Evidence from Standard Life Investments</i> <b>Marco Becht</b> (Solvay Brussels School), <b>Julian Franks</b> (London Business School), and <b>Hannes Wagner</b> (Bocconi University)
	Discussant: <b>Bernard Black</b> (Northwestern University)
11:30 – 11:45	Coffee
	Session 2
11:45 – 12:35	<i>Institutional investors and corporate political activism</i> <b>Jörg Rocholl</b> (ESMT Berlin)
	Discussant: <b>Yishay Yafeh</b> (Hebrew University)
12:35 – 13:45	Lunch
	Session 3
13:45 – 14:35	<i>A Collaborative theory of the Corporation and its Implications for Corporate Structure</i> <b>Jill Fisch</b> (University of Pennsylvania)
	Discussant: <b>Assaf Hamdani</b> (Tel Aviv University)
14:35 – 15:25	<i>Institutional Investor Impact in Going Private Transactions</i> <b>Beni Lauterbach</b> (Bar-Ilan University)
	Discussant: <b>Miriam Schwartz Ziv</b> (Michigan State University)
15:25 - 15:45	Coffee
	Session 4
15:45 – 16:35	<i>Soft Shareholder Activism</i> <b>Doron Levit</b> (Wharton)
	Discussant: <b>Sivan Frenkel</b> (Tel Aviv University)

## Monday 11 December, 2017

Session 1	
09:00 – 9:50	<i>Activist Directors and Information Leakage</i> <b>Robert Jackson</b> (Columbia Law School)  Discussant: <b>Ehud Kamar</b> (Tel Aviv University)
9:50 - 10:40	<i>Activism, Strategic Trading, and Liquidity</i> <b>Slava Fos</b> (Boston College)  Discussant: <b>Zvi Wiener</b> (Hebrew University)
10:40 – 11:10	Coffee
Session 2	
11:10 – 12:00	<i>How Does Hedge Fund Activism Reshape Corporate Innovation?</i> <b>Alon Brav</b> (Duke University)  Discussant: <b>Andrew Ellul</b> (Indiana University)
12:00 – 12:50	<i>Job Creation: The Role of Foreign Venture Capital</i> <b>Thomas Hellmann</b> (University of Oxford)  Discussant: <b>Eugene Kandel</b> (Hebrew University of Jerusalem)
12:50 – 14:00	Lunch
Session 3	
14:00 – 14:50	<i>Standing on the Shoulders of Giants: The Effects of Passive Investors on Activism</i> <b>Ian Appel</b> (Boston College)  Discussant: <b>Hannes Wagner</b> (Bocconi University)
14:50 – 15:40	<i>Adapting to Radical Change: The Benefits of Short-Horizon Investors</i> <b>Mariassunta Giannetti</b> (Stockholm School of Economics)  Discussant: <b>Mike Weisbach</b> (Ohio State University)
15:40 – 16:00	Coffee
Session 4	
16:00 – 16:50	<i>Do Institutional Investors Monitor their Large vs. Small Investments Differently? Evidence from the Say-On-Pay Vote</i> <b>Russ Wermers</b> (University of Maryland)  Discussant: <b>Yaniv Grinstein</b> (IDC)

**Free admission. For registration and further details please contact us:**

**Tel: 03-5318901**

**Email: [gr.ackerman@biu.ac.il](mailto:gr.ackerman@biu.ac.il)**