

INTERNATIONAL CONFERENCE

GLOBAL FINANCIAL MARKET

AND CORPORATE GOVERNANCE:

ISSUES OF EFFICIENCY AND

PERFORMANCE

NUREMBERG, SEPTEMBER 25, 2014

CONFERENCE CONCEPT

Global financial market became an outrageous battlefield between various companies. Under pressure of the competition, in their seek for higher efficiency, market control and competitive strengths yesterday's inveterate enemies merge, weaker ones become victims of hostile takeovers. Those who are independent enough - permanently enhance their governance and risk management systems. Regulators on their side wish to increase market stability and efficiency through new reforms and stricter rules of the "game". In such conditions it is vital for the companies, rulemakers and other engaged players to choose right strategy on the way to their aims. How corporate governance can influence performance and efficiency of the companies. What issue regulators should address to impact financial market activity more effectively? What are the main enemies of financial performance and efficiency? The conference is going to gather experts in the field of economics and finance to discuss these and other important issues of financial markets operation. It will provide the platform for academics and practitioners to analyze current challenges for the financial market and outline possible scenarios of its development.

CONFERENCE VENUE ADDRESS: Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU), School of Business and Economics, Lange Gasse 20, 90403 Nuremberg, Germany



8:30 – 9:30 REGISTRATION (coffee and snacks provided)

9:30 – 10:00 WELCOME AND OPENING REMARKS

Markus Stiglbauer, *Professor in Corporate Governance at the Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU), Germany, Co-chair of the conference organizing committee*

Alexander N. Kostyuk, *Ph.D., DBA, Professor, Chair of the International Center for Banking and Corporate Governance, Ukrainian Academy of Banking of the National Bank of Ukraine, Co-chair of the conference organizing committee*

Serhiy Kozmenko, *Professor, Acting Rector, Ukrainian Academy of Banking of the National Bank of Ukraine*

10:00 – 11:30 PLENARY SESSION: KEYNOTE SPEECHES

Ania Zalewska, *Professor of Finance at the School of Management, University of Bath, the UK; Visiting Scholar of the Haas School of Business, University of California, Berkeley, USA*

Philip Weights, *Managing Director, Enhanced Banking Governance GmbH, Zurich and former Chief Auditor of EFG Bank, Zurich, Switzerland*

11:30 – 12:00 COFFEE TIME

12:00 – 13:00; 14:00 – 15:45; 16:15 – 18:00 PARALLEL SESSIONS

13:00 – 14:00 LUNCH

15:45 – 16:15 COFFEE TIME

Parallel session 1: CORPORATE GOVERNANCE: SHAREHOLDERS' RIGHTS, OWNERSHIP STRUCTURE AND INTERNAL CONTROL

Session chair: Yaroslav Mozghovyi, Ukrainian academy of Banking of the National Bank of Ukraine

NEW CORPORATE GOVERNANCE NORMS FOR RUSSIA – WHAT WILL CHANGE?

Udo Braendle, *American University in Dubai, UAE*

SHAREHOLDERS PROFIT MAXIMIZATION AND STAKEHOLDERS INTERESTS IN CORPORATE GOVERNANCE

Anthony Nwafor, *University of Venda, South Africa*

PREDICTING CORPORATE VOTING OUTCOMES FOR SHAREHOLDER SPONSORED PROPOSALS

Alexander H. Gnutti, *Financial Planning, Saddle Operating, LLC., the USA*

John D. Martin, *Hankamer School of Business, Baylor University, the USA*

J. Douglas Ramsey, *Saddle Operating, LLC, the USA*

INTERNAL CONTROL – SUPPORT TOOL FOR THE DECISIONAL MANAGEMENT IN PUBLIC ENTITIES

Luminita Horhota, *Romanian - American University, Romania*

AUDIT COMMITTEE EFFECTIVENESS AND THE INFLUENCE OF POLITICAL CONNECTIONS: EVIDENCE IN MALAYSIA

Nurul Nazlia Jamil, *University of Manchester, the UK*

ENHANCING CORPORATE GOVERNANCE USING PUBLIC-PRIVATE PARTNERSHIPS (PPPS) INCORPORATING SHARED INCENTIVES AND SOCIAL FINANCE MODELS TOWARDS STAKEHOLDER AND SHAREHOLDER VALUE IN A POST-SUBPRIME CRISIS ERA

Jasper Kim, *Ewha Womans University, South Korea; Visiting Scholar, Stanford University, the USA*

YouRee Lee, *Ewha Womans University, South Korea*

SHIFTS IN BANKING REGULATION AND GOVERNANCE BEFORE AND AFTER THE FINANCIAL CRISIS

Yaroslav Mozghovyi, *Ukrainian academy of Banking of the National Bank of Ukraine*

Dmitriy Govorun, *Ukrainian Academy of Banking of the National Bank of Ukraine*

CORPORATE GOVERNANCE MECHANISMS AND AGENCY COSTS

Bahaaeldin Allama, *Durham University Business School, the UK*

Aly Salamab, *Newcastle University Business School, the UK*

Jim Haslam, *Newcastle University Business School, the UK*

CORPORATE GOVERNANCE PRACTICE, OWNERSHIP STRUCTURE, AND CORPORATE CREDIT RATINGS: INDONESIA EVIDENCE

Cynthia A. Utama, *University of Indonesia, Indonesia*

Ahmad M. Amin, *University of Indonesia, Indonesia*

Parallel session 2: CORPORATE GOVERNANCE: GENERAL ISSUES

Session chair: Maclyn Clouse, University of Denver, the USA

CORPORATE GOVERNANCE AND MARKET CAP DESTRUCTION: A PREDICTIVE MODEL

Hugh Grove, *University of Denver, the USA*

Maclyn Clouse, *University of Denver, the USA*

SUSTAINABILITY REPORTING IN COOPERATIVE, SOCIAL AND COMMERCIAL BANKS: THE REINCARNATION OF SUSTAINABILITY VALUES

Anna-Lena Kühn, *University of Erlangen-Nürnberg, Germany*
Markus Stiglbauer, *University of Erlangen-Nürnberg, Germany*

GENDER DIVERSITY IN THE BOARDROOM: CONTEXT AND SPANISH CASE

Angela Giovinco, *Sodali, Spain*

THE WORTHINESS OF CORPORATE GOVERNANCE IN PUBLIC SECTOR THE CASE OF PUBLIC HEALTHCARE SECTOR IN GREECE

Georgios K. Papachristou, *Central Military Accounting Centre of Athens, Ministry of Greek National Defense, Greece*
Michail K. Papachristou, *Hellenic Air Force, Ministry of Greek National Defense, Greece*

THE EFFECT OF OWNERSHIP CONCENTRATION AND BOARD COMMITTEES ON FINANCIAL PERFORMANCE: EVIDENCE FROM TURKISH AND NIGERIAN LISTED COMPANIES

İrge Şener, *Çankaya University, Turkey*
Abubakar Balarabe Karaye, *Çankaya University, Turkey*

CORPORATE GOVERNANCE, CREDIT RISK, PERFORMANCE AND ITS DETERMINANTS OF BANKS IN BRICS COUNTRIES

Ulaganathan Subramanian, *School of Business, Institut Teknologi Brunei, Brunei*

CORPORATE GOVERNANCE AND EFFICIENCY IN BANKS IN BOTSWANA AND INDIA

Subbaram Ranganathan, *Botho University, Botswana*

ACHIEVING MORE EFFECTIVE RISK MANAGEMENT THROUGH IMPROVED CORPORATE GOVERNANCE

Roman Tomasic, *Durham Law School, the UK*
Folarin Akinbami, *Durham Law School, the UK*

Parallel session 3: FINANCIAL MARKETS: CORPORATE GOVERNANCE AND REGULATION

Session chair: Dmitriy Govorun, Ukrainian Academy of Banking of the National Bank of Ukraine

HOSTILE TAKEOVERS, HUBRIS CEOs, LACK OF DERIVATIVES REGULATION AND POLITICAL INTERPLAY

Loredana Ferri Di Fabrizio, *University of Chieti-Pescara, Italy*

REGULATION OF RISK MANAGEMENT BY CORPORATE GOVERNANCE RULES WITHIN THE GERMAN AND UNITED STATES LEGAL AREA

Remmer Sassen, *Hamburg University, Germany*

WORKING CAPITAL MANAGEMENT AND PERFORMANCE OF KUWAIT CONSTRUCTION COMPANIES

Haitham Nobanee, *College of Business Administration, Abu Dhabi University, UAE*
Abdullah Al Zabidi, *College of Business Administration, Abu Dhabi University, UAE*
Walid Al Jaber, *College of Business Administration, Abu Dhabi University, UAE*

AVOIDING THE NEXT GLOBAL FINANCIAL CRISIS: A CANADIAN PERSPECTIVE, FOCUSING ON THE "BOUNDEDLY RATIONAL CONSUMER"

Derek Ireland, *Arthur Kroeger College Carleton University, Canada*
Kernaghan Webb, *Ryerson University in Toronto, Canada*

PLANNING OF ROAD CONSTRUCTION PROJECTS WITH A VIEW TO STIMULATING ECONOMIC GROWTH AND DEVELOPMENT

Wessel Pienaar, *Stellenbosch University, South Africa*

BENCHMARKING ANALYSES OF A BANKING SECTOR IN TRANSITION COUNTRIES

Khurshid Djalilov, *Bournemouth University, the UK*

INFORMATION RISK MANAGEMENT AND THE SNOWDEN EFFECT IN BRAZIL: A LAW APPROACH

Ana Cristina A. P. Carvalho, *Mackenzie Presbyterian University, Brazil*

IRELAND AND ITS APPROACH TO GOVERNANCE OF THE FINANCIAL SERVICES MARKET

Sana Khan, *Law Library, Four Courts, Ireland*

THE LONG-RUN RELATIONSHIP BETWEEN THE FINANCIAL SYSTEM AND ECONOMIC GROWTH: NEW EVIDENCE FROM IRAN

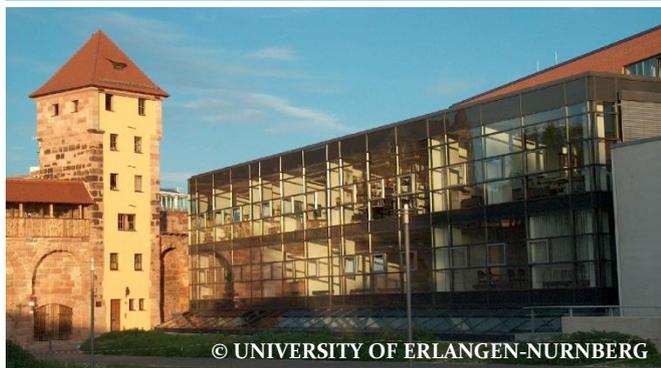
Abbas Alavi Rad, *Islamic Azad University, Iran*

INTERACTION BETWEEN INCENTIVE TO EXPROPRIATE AND INVESTMENT OPPORTUNITIES AS A DETERMINANT OF OVERINVESTMENT PROBLEM IN INDONESIA

Cynthia A. Utama, *University of Indonesia, Indonesia*

Sidharta Utama, *University of Indonesia, Indonesia*

18:45 – 21:15 CONFERENCE DINNER



CO-ORGANIZERS OF THE CONFERENCE



Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU) is one of the largest universities in Germany. Over the last decades, the University has established its reputation as a top-ranking institution in cutting-edge research. It is firmly anchored in a close network of interdisciplinary co-operations. These include partners from industry, specialised non-university research centre and a number of leading international universities.

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