

INTERNATIONAL CONFERENCE

GOVERNANCE & CONTROL
IN FINANCE & BANKING:
A NEW PARADIGM FOR
RISK & PERFORMANCE

PARIS, FRANCE, APRIL 18-19, 2013

CONFERENCE PROGRAM

Since the start of the world financial turmoil a lot of urgent questions arouse for the financial and banking sector concerning necessary reforms and changes in day-to day operations, strategy and regulation. There are several key-points that occupy minds of the practitioners and scholars worldwide ever since. In this respect the vital importance of governance and risk issues for the financial sector was re-emphasized by bank professionals, supervisors and standard setters. How should markets and financial institutions be governed and regulated with regard to risk framework and performance? How to strike the right balance between risk oversight and profit seeking? Does corporate governance really play significant role in risk control and management process? Will the new tendencies in regulation help to achieve more sustainable condition in finance and banking industry? Do financial institutions need stricter regulation? What framework of financial market regulation would be the most efficient in reducing systemic risks? Does corporate governance have potential to contribute significantly to safeguarding against systemic risks? Which corporate governance standards will effectively improve financial institutions in this case? Thus, a new paradigm for risk and performance in finance and banking needs to be developed through governance and control procedures. This wide range of relevant issues is going to be highlighted during the conference.



Conference venue: ISTECS, Paris, France



9:00 – 9:30 REGISTRATION

9:30 – 10:00 WELCOME and OPENING REMARKS

Remi Jardat, Professor, Director of Research, ISTECS, France,
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

10:00 – 12:30 PLENARY: Keynote speeches

Herve Bouzillard, Managing Director - Head of Quantitative Analytics Programme Management at UBS Investment Bank, London, UK

Tom Berglund, Professor, Hanken School of Economics; Director at Hanken Centre for Corporate Governance; Chairman at Nordic Corporate Governance Network; Chairman of the board at Geister Zähler, Finland

11:00 – 11:30 Coffee time

Yvon Pesqueux, Professor at Conservatoire National des Arts et Metiers, head of the Chair Développement des Systèmes d'Organisation, France

Markus Stiglbauer, Professor, Head of the Chair in Corporate Governance, University of Erlangen-Nürnberg (FAU), Germany

12:30 – 13:30 Lunch

ISTECS, 12, rue Alexandre Parodi, 75010
PARIS, FRANCE

13:30 – 18:00 Parallel sessions



Parallel session 1: CORPORATE GOVERNANCE IN FINANCIAL INSTITUTIONS: RISK GOVERNANCE AND CONTROL

Session chair: *Jacobus Young*, University of South Africa, South Africa

RISK ASSESSMENT AND CONTROL

Kameswari Peddada, *College of Business Management, J.B.I.E.T. Group, India*

CORPORATE SOCIAL RESPONSABILITY AND STAKEHOLDER STRATEGIES: THE IMPACT IN RISK MANAGEMENT

Edmundo Lizarzaburu Bolaños, *ESAN University, Peru*

RISK MANAGEMENT, CORPORATE GOVERNANCE AND INVESTMENT BANKING: THE ROLE OF CHIEF RISK OFFICER

Yulia Lapina, *Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine*

Olga Afanasieva, *Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine*

Tatiana Scherbina, *Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine*

15:30 – 15:45 Coffee time

CORPORATE GOVERNANCE FOR EXCHANGE-LISTED SMEs

Edward Bace, *BBP Business School and Administrative College, the UK*

REPUTATION OF LOW-QUALITY BIG 4 AND NON-BIG 4 AUDITORS: EVIDENCE FROM AUDITOR SWITCHES OF FORMER CHUOAOYAMA CLIENTS

Hikaru Murase, *University of Tokyo, Japan*

Shingo Numata, *Deloitte Touche Tohmatsu LLC, Japan*

Fumiko Takeda, *University of Tokyo, Japan*

THE IMPACT OF COMPANY-SPECIFIC AND EXTERNAL FACTORS ON CORPORATE RISK TAKING: THE CASE OF EGYPTIAN INSURANCE COMPANIES

Mohamed Sherif, *Heriot-Watt University, UK*

Mahmoud Elsayed, *Cairo University, Egypt*

THE ROLE OF ACCOUNTING IN THE 2008 BANKING CRISIS: DO FINANCIAL STATEMENTS REALLY CAPTURE BANK VALUE, PERFORMANCE, AND RISK?

Kim Trottier, *Simon Fraser University, Canada*

Parallel session 2: CORPORATE GOVERNANCE IN FINANCIAL INSTITUTIONS: BOARD OF DIRECTORS PRACTICES

Session chair: *Markus Stiglbauer*, University of Erlangen-Nürnberg, Germany

EVOLUTIONARY GOVERNANCE: A NEW PARADIGM

Miriam Garnier, *Finance and Governance, France*

CHAIRMAN'S PERCEPTION OF BOARD WORK UPON FEMALE BOARD REPRESENTATION: A STUDY ON NORDIC LISTED COMPANIES

Tor Brunzell, *Stockholm University, School of Business, Sweden*

Eva Liljebloom, *Hanken School of Economics, Finland*

15:30 – 15:45 Coffee time

AUDIT COMMITTEES, GENDER DIVERSITY AND FINANCIAL INFORMATION

María Consuelo Pucheta-Martínez, *University Jaume I, Spain*

Inmaculada Bel-Oms, *University Jaume I, Spain*

CORPORATE GOVERNANCE OF FINANCIAL INSTITUTIONS: A SURVEY

Jakob De Haan, *De Nederlandsche Bank; University of Groningen, The Netherlands; CESifo, Germany*

Razvan Vlahu, *De Nederlandsche Bank, The Netherlands*

CORPORATE GROWTH AND CEO COMPENSATION: CASE FROM INDONESIA

Lindrianasari, Universitas Lampung, Universitas Gadjah Mada, Indonesia
Jogiyanto Hartono, Universitas Gadjah Mada, Indonesia
Supriyadi, Universitas Gadjah Mada, Indonesia
Setiyono Miharjo, Universitas Gadjah Mada, Indonesia



Parallel session 3: CORPORATE CONTROL, MERGERS & ACQUISITIONS IN BANKING AND FINANCE

Session chair: *Seppo Ikäheimo*, Aalto Business School, Finland

CROSS-BORDER M&A AND FIRM VALUE: EVIDENCE FROM CHINESE ACQUISITIONS OF JAPANESE FIRMS

Keisuke Chikamoto, University of Tokyo, Japan
Cheng Lu, Nomura Research Institute Shanghai Limited, China
Fumiko Takeda, University of Tokyo, Japan
Mariko Watanabe, East Asian Studies Group, Institute of Developing Economies, Japan

BANK MERGERS AND ACQUISITIONS IN GREECE & THE STATE OF EMPLOYEES DURING THE ECONOMIC CRISIS

Electra Pitoska, TEI of Western Macedonia, Greece
Themistokles Lazarides, TEI of Western Macedonia, Greece

15:30 – 15:45 Coffee time

MERGERS IN BANKING FROM AN ANTITRUST PERSPECTIVE: WHO BENEFITS?

Barbara Chizzolini, Bocconi University, Italy

MULTIVARIATE ANALYSES OF FACTORS AFFECTING DIVIDEND POLICY OF ACQUIRED EUROPEAN BANKS

Matthias A. Nnadi, School of Management, Cranfield University, Bedfordshire, UK
Sailesh Tanna, Department of Economics, Finance and Accounting, Coventry University, UK
Bariyima Kabel, Rivers State University of Science and Technology, Nigeria

OWNERSHIP AND CONTROL OF POLISH LISTED COMPANIES

Maria Aluchna, Warsaw School of Economics, Poland

Parallel session 4: CORPORATE GOVERNANCE IN FINANCIAL INSTITUTIONS: GENERAL ISSUES

Session chair: *Laurence Borbalan*, ISTECS, France

CORPORATE SCANDAL: BAD APPLES OR BAD DESIGN OF CORPORATE ENVIRONMENT, THE CASE OF PROTON BANK

Themistokles Lazarides, Technological Education Institute of Western Macedonia, Greece

CORPORATE GOVERNANCE AND SHAREHOLDER VALUE IN LISTED FIRMS: AN EMPIRICAL ANALYSIS IN FIVE COUNTRIES (FRANCE, JAPAN, ITALY, UK, USA)

Barbara Monda, Politecnico di Milano, Italy
Marco Giorgino, Politecnico di Milano, Italy

CSR- MORE THAN CORPORATE STORYTELLING?

Udo Braendle, America University in Dubai, U.A.E.
Yaroslav Mozgoviy, Ukrainian Academy of Banking of the National Bank of Ukraine, Ukraine

15:30 – 15:45 Coffee time

VALUES-BASED MANAGEMENT IN COOPERATIVE BANKS: BALANCING SELF-PERCEPTION WITH PUBLIC PERCEPTION?

Anna-Lena Kühn, University of Erlangen-Nürnberg (FAU), Germany
Markus Stiglbauer, University of Erlangen-Nürnberg (FAU), Germany
Ev Zschäckel, University of Erlangen-Nürnberg (FAU), Germany

LEAD-LAG RELATIONSHIP BETWEEN FUTURES AND SPOT MARKETS IN INDIA

Naliniprava Tripathy, Indian Institute of Management Shillong, India

Parallel session 5: REGULATORY ISSUES IN BANKING AND FINANCE

Session chair: *Bonnie Buchanan, Seattle University, USA*

A NEW PARADIGM OF MODERN CENTRAL BANKING

Aleksandra Szunke, University of Economics in Katowice, Poland

BUILDING THE FOUNDATIONS OF A NEW CENTRAL BANKING DOCTRINE

Eric Pichet, Bordeaux Business School, France

SECURITIZATION: REGULATORY RESPONSES TO THE FINANCIAL CRISIS

Bonnie Buchanan, Seattle University, USA

THE LIMITS OF ARBITRAGE AND FINANCIAL CRISES – IMPLICATIONS FOR BANKING REGULATION AND ACCOUNTING STANDARD SETTERS

Markus Grottke, University of Passau, Germany

Thomas Wenger, University of Passau, Germany

15:30 – 15:45 Coffee time

REGULATION AND SELF-REGULATION IN BANKING: IN SEARCH OF OPTIMUM

Monika Marcinkowska, University of Łódź, Poland

STATELESS EURO: THE EUROCRISIS AND THE REVENGE OF THE CARTALIST THEORY OF MONEY

Miguel Otero-Iglesias, London School of Economics, UK; ESSCA – School of Management, France

THE EFFECTS OF SUPERVISION ON BANKING PERFORMANCE: EUROPEAN EVIDENCE

Faten Ben Bouheni, Ipag Business School, France

GOVERNANCE, POVERTY AND ECONOMIC GROWTH

Kefi Mohamed Karim, ISTE/CERI Paris, France

Hadhek Zouhaier, ISG Gabès, Tunisia

Ben Hamed Adel, ISG Gabès, Tunisia

INTERACTION BETWEEN FINANCIAL LIBERALIZATION AND SYSTEMIC BANKING CRISES

Hmili Raja, High School of Business – University of Manouba, Tunisia

Chichti Jameledine, High School of Business – University of Manouba, Tunisia

18:00 – 20:00 Conference dinner



Co-organizers and sponsors of the conference



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UKRAINIAN ACADEMY OF BANKING
OF THE NATIONAL BANK OF UKRAINE



Established in 2010, International Center for Banking and Corporate Governance is a research institute at the Ukrainian Academy of Banking of the National Bank of Ukraine. The Center has a wide portfolio of research in the banking and corporate governance. The Center has more than 80 participants from more than 25 countries.

"FOLLOW THE WAY"
Takeda Shingen, the 16th century, Japan