

Hanken School of Economics

IMPROVING FINANCIAL INSTITUTIONS: THE PROPER BALANCE BETWEEN REGULATION AND GOVERNANCE

Helsinki, April 19, 2012

Improving financial institutions: The proper balance between regulation and governance

The economic crisis that started worldwide in 2008 and has impacted the world economy ever since has posed challenging issues to researchers and practitioners: How should the markets and financial institutions be regulated and governed? Do financial institutions need more strict regulation? Should regulation of financial institutions be unified worldwide? What framework of financial market regulation would be the most efficient in reducing systemic risks? Does corporate governance have potential to significantly contribute to safeguarding against systemic risks? Which corporate governance standards effectively improve financial institutions in this respect? Consequently, a search for a proper compromise between regulation and governance is one of the most important tasks for regulators and bank owners. All these issues, and related ones, will be covered during the conference.



The 2012 conference on *Improving financial institutions: The proper balance between regulation and governance* will look for "new perspectives" on how to reform regulation and corporate governance nationally and globally to minimize systemic risks and improve financial institutions. The best conference papers will be published in the special issues of *Corporate Ownership and Control*, and *Governance and Regulation journals*.

Call for papers

VIRTUS INTERPRESS

Deadline for paper submission: February 5, 2012

Deadline for notification of authors of accepted papers: March 5, 2012

Papers submitted for consideration in the Special Issues must follow *Corporate Ownership and Control* and *Governance and Regulation* Author Style Guidelines; more information is also available at www.virtusinterpress.org

When submitting papers the authors should declare whether they would like to have their papers considered for publication in the Special Issues of *Corporate Ownership and Control* or *Governance and Regulation*. These papers will be subject to a separate reviewing process after the conference. Papers should be submitted to Professor Alexander Kostyuk at

IC BANKING & CORPORATE GOVERNANCE

INTERNATIONAL CENTER FOR
BANKING AND CORPORATE GOVERNANCE

alex_kostyuk@virtusinterpress.org

Themes

The broad themes of this international conference cover:

- Banking regulation regimes
- Basel III and its impact on bank performance
- Financial markets regulatory authorities
- Corporate governance and social responsibility
- Derivatives
- Role of central banks in the system of banking regulation
- Financial reporting
- Funds management
- Mergers and acquisitions
- Directors' remuneration practices and regulation
- Board of directors practices and regulation
- Risk management
- Sustainable/Socially responsible Investments

Keynote speakers

- *Bengt Holmström*, Paul A. Samuelson Professor of Economics, M.I.T, the USA
- *Jonathan Macey*, Sam Harris Professor of Corporate Law, Corporate Finance & Securities Law, Yale Law School, the USA
- *Renee Adams*, Professor of Finance, UQ Business School, The University of Queensland, Australia

Conference organizers

- *Tom Berglund*, Professor, Hanken School of Economics (Finland)
- *Alexander Kostyuk*, Professor, the Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine), Hanken School of Economics (Finland), Editor-in-Chief of "Corporate Ownership and Control" and "Governance and Regulation"

Special issues guest editors

Corporate Ownership and Control journal

- *Steen Thomsen*, Professor, Ph.D. Director of the Center for Corporate Governance Department of International Economics and Management Copenhagen Business School, Denmark;
- *Carl-Christian Freidank*, Professor, University of Hamburg, Germany;

Governance and Regulation journal

- *Luc Renneboog*, Professor of Corporate Finance, Tilburg University, the Netherlands;
- *Clare Chambers*, Dr., General Secretary of the Commonwealth Legal Education Association Representative (CLEA), UWE Bristol Law School, UK;

International scientific committee

Co-heads of the committee:

- *Tom Berglund*, Professor, Hanken School of Economics (Finland)
- *Alexander Kostyuk*, Professor, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine), Hanken School of Economics (Finland), Editor-in-Chief of "Corporate Ownership and Control" and "Governance and Regulation"

Members of the committee:

1. *Steen Thomsen*, Professor, Ph.D. Director of the Center for Corporate Governance Department of International Economics and Management Copenhagen Business School, Denmark;
2. *Steven C. Currall*, Dean and Professor of Management, Graduate School of Management, University of California, Davis, the USA;
3. *Al Bhimani*, Professor of Management Accounting, Head of Department of Accounting, London School of Economics, UK;
4. *Philip Stiles*, Professor, Co-Director of the Centre for International Human Resource Management, Cambridge Judge Business School, University of Cambridge, UK;
5. *Makoto Kasuya*, Professor, Faculty of Economics, University of Tokyo, Japan;
6. *Donato Masciandaro*, Professor of Economics, Chair in Economics of Financial Regulation, Director, Paolo Baffi Centre on Central Banking and Financial Regulation, Bocconi University, Italy;
7. *Jouko Vilmunen*, Ph.D., Head of Research, Research Unit, Bank of Finland, Finland;
8. *Carl-Christian Freidank*, Professor, University of Hamburg, Germany;
9. *Luc Renneboog*, Professor of Corporate Finance, Tilburg University, the Netherlands;
10. *Markus Stiglbauer*, Professor in Corporate Governance, Friedrich-Alexander-University, Germany;
11. *Caspar Rose*, Professor, Department of International Economics and Management, Center for Corporate Governance, Denmark;
12. *Miia Parnaudeau*, Professor, Tours School of Business and Management, France;
13. *André Luiz Carvalhal-da-Silva*, Professor of Finance, Coppead Graduate School of Business, Federal University of Rio de Janeiro, Rio de Janeiro, Brazil;
14. *Stijn Claessens*, Ph.D., IMF, the USA;
15. *Tracie Woidtke*, Associate Professor and David E. Sharp/Home Federal Bank Professor of Banking and Finance, Finance Ph.D. Program Director and Research Fellow, Corporate Governance Center, The University of Tennessee, the USA;
16. *John Armour*, Lovells Professor of Law and Finance, Faculty of Law, University of Oxford, UK;
17. *Petri Sahlström*, Professor of Accounting, Dean, Oulu Business School, University of Oulu, Finland;
18. *Ruth Alas*, Professor, Vice-Rector, Estonian Business School, Estonia;
19. *Remi Jardat*, Professor, Director of Research, ISTEK, Paris, France;
20. *Loretta J. Mester*, Dr., Executive Vice President and Director of Research, Research Department, Federal Reserve Bank of Philadelphia, the USA;
21. *Ken Spong*, Dr., Vice-President, Federal Reserve Bank of Kansas City, the USA;
22. *Jens Hagedorff*, Dr., Director, MSc Finance & Investment, University of Edinburgh Business School, UK;
23. *Galina Hale*, Senior Economist, Research Department, Federal Reserve Bank of San Francisco, the USA;
24. *Melsa Ararat*, Dr., Director and Faculty Member, Corporate Governance Forum of Turkey, Sabanci University, Turkey;
25. *Monal Abdel-Baki*, Dr., School of Business, The American University in Cairo, Egypt;
26. *Clare Chambers*, Dr., General Secretary of the Commonwealth Legal Education Association Representative (CLEA), UWE Bristol Law School, UK;
27. *Udo Braendle*, Dr., University of Vienna, Austria;
28. *Patrick Velte*, Dr., University of Hamburg, Germany

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Conference sessions: chairs

Donato Masciandaro, Professor of Economics, Chair in Economics of Financial Regulation,
Director, Paolo Baffi Centre on Central Banking and Financial Regulation, Bocconi University, Italy



Rémi Jardat, Professor, Director of Research, ISTECS, Paris, France

Conference registration fee

Accepted paper presenters will be admitted free of charge.

Conference sponsors and organizers



Hanken Center for 
 Corporate Governance