

## **INTERNATIONAL CORPORATE GOVERNANCE SYLLABUS – EMLE**

### *Course description*

The aim of the course is to present the interdisciplinary concept of corporate governance by analyzing institutions and mechanisms of corporation supervision as well as institutions and mechanisms ensuring management accountability. In different economic systems, different mechanisms and institutions of management supervision have emerged. Hence, the course takes the systemic view of the governance structures found around the world. A systems view tries to discover the "internal logic" of a set of corporate governance mechanisms and institutions - how well do the components fit together? After the course students are capable of blocks building of corporate governance system as well as know the corporate governance mechanisms and their appropriateness of an entire system.

### *Topics*

#### **7.5.2019 9.30 – 12.30**

1. Roots and perspectives of corporate governance;
2. Market governance I;  
D. Denis and J. McConnell: International Corporate Governance, ECGI paper, 2003.  
D. Larcker, Tayan B., Seven Myths of Corporate Governance. STANFORD CLOSER LOOK SERIES, 2011.

#### **8.5.2019 9.30 – 12.30**

3. Managerial incentives and corporate governance.  
Bebchuk, L., Fried, J., Walker, D., 2002. Managerial Power and Rent Extraction in the Design of Executive Compensation. University of Chicago Law Review 69 (3), 751-846.  
D. Larcker, Tayan B., Lehman Brothers: Peeking under the Board Façade. STANFORD CLOSER LOOK SERIES, 2010.

#### **9.5.2019 9.30 – 12.30**

4. Ownership around the globe.
5. Debt governance;  
P. Kumar, A Zattoni. Ownership structure, corporate governance and institutional environment: Going beyond managerial opportunism and the principal-agent framework. Corporate Governance: An International Review 26 (2), 82-83.  
K. John, De Masi S., Paci A. Corporate governance of banks, Corporate Governance: An International Review, 2016.

#### **13.5.2019 9.30 – 12.30**

6. Internal corporate governance - composition, structure and tasks of board of directors.

A Pugliese, PJ Bezemer, A Zattoni, M Huse, FAJ Van den Bosch, Boards of directors' contribution to strategy: A literature review and research agenda, *Corporate Governance: An International Review* 17 (3), 292-306.

F Zona, A Zattoni Beyond the black box of demography: Board processes and task effectiveness within Italian firms *Corporate Governance: An International Review* 15 (5), 852-864

Terjesen S, Sealy R, Singh V. 2009. Women Directors on Corporate Boards: A Review and Research Agenda, *Corporate Governance: An International Review*, 17 (3): 320-337. **14.5.2019 9.30 - 12.30**

7. Board leadership: how people, power and politics affect practice.

8. Whether and how gender diversity matters for corporate governance: international experience.

Lorsch J., *The Future of Boards: Meeting the Governance Challenges of the Twenty-First Century*, Harvard Business Review Press, 2012.

Baum, Larcker D., Tayan B., Welch J., *Building a Better Board Book*, STANFORD CLOSER LOOK SERIES, 2017.

J. Sonnenfeld, Kusin M, Elise Walton, *What CEOs Really Think of Their Boards*, HBR, 2013.

Terjesen S, Sealy R, Singh V. 2009. Women Directors on Corporate Boards: A Review and Research Agenda, *Corporate Governance: An International Review*, 17 (3): 320-337.

### **21.5.2019 9.30 - 12.30**

9. Cybersecurity and Corporate Governance

10. The rise of compliance, internal audit and risk functions after the financial crisis. The role of gate keepers.

11. Corporate governance, finance, law, politics and efficiency;

Adams, A., 2012. Governance and the Financial Crisis. *International Review of Finance* 12 (1), 7-38.

### **22.5.2019 9.30 - 12.30**

12. Study of the various governance institutional setting and path dependence based on examples of different countries;

13. Corporate governance and economic development; Corporate governance in transition economies and other emerging markets.

Allen, F., *Corporate Governance in Emerging Economies*, „Oxford Review of Economic Policy”, 21, 2005.

Weimer J., Pape J. A Taxonomy of Systems of Corporate Governance. *Corporate Governance: International Review*, Vol. 16, No.1, January, 2008, 1-15.

Zattoni A., Cuomo F. *Why Adopt Codes of Good Governance? A Comparison of Institutional and Efficiency Perspectives*, "Corporate Governance", Vol. 16, No.1, January, 2008, 1-15.

P., Raaijmakers T., Renneboog L.: *Corporate Governance Regime, Convergence and Diversity*, Oxford University Press, 2002.