Darla Moore School of Business - Hitotsubashi University
Third International Conference on Corporate Finance:

Corporate Social Responsibility: The Role of Corporate Governance and
Implications for Corporate Policies

Wednesday August 1, 2018

Hitotsubashi University, Tokyo, Japan
2-1, Naka, Kunitachi, Tokyo 186-8601

Agenda

08:50-09:15 Registration @ Sano Shoin Hall
09:15-09:25 Welcome and Opening Remarks @ Sano Shoin Hall
09:25-10:55 Session 1: Institutional Investors, Corporate Customers, and CSR
10:55-11:10 Refreshments break
11:10-12:40 Session 2: Incentives, Transparency, and CSR
12:40-13:40 Lunch Break @ Sano Shoin Hall
13:40-15:10 Session 3: Political Regimes, Government Ownership, and CSR
15:10-15:20 Refreshments Break
15:20-16:50 Session 4: CSR: Insights from Japan
16:50-17:00 Refreshments Break
17:00-18:00 Panel Discussion by Distinguished Scholars
18:00-18:10 Closing Remarks
18:10-20:00 Reception (Dinner) @ Sano Shoin Hall

Graduate School of Business Administration
Hitotsubashi University Center for Financial Research
Sponsored by Mizuho Financial Group and Darla Moore School of Business
The Detailed Program

08:50-09:15 **Registration**

09:15-09:25 **Welcome and Opening Remarks**
Toyohiko Hachiya (Dean of the Graduate School of Business Administration, Hitotsubashi University)

09:25-10:55 **Session 1: Institutional Investors, Corporate Customers, and CSR**

**Chairperson: Omrane Guedhami (University of South Carolina)**

*Corporate ESG Profiles and Investor Horizons*
Laura Starks (University of Texas at Austin)
Discussant: Sadok El Ghoul (University of Alberta)

*Socially Responsible Corporate Customers*
Hao Liang (Singapore Management University)
Discussant: Xavier Giroud (Columbia University)

10:55-11:10 Refreshments Break

11:10-12:40 **Session 2: Incentives, Transparency, and CSR**

**Chairperson: Masaharu Hanazaki (Hitotsubashi University)**

*Corporate Governance and the Rise of Integrating Corporate Social Responsibility Criteria in Executive Compensation: Effectiveness and Implications for Firm Outcomes*
Caroline Flammer (Boston University)
Discussant: Yukihiro Yasuda (Hitotsubashi University)

*Does Corporate Citizenship Improve Financial Reporting Credibility?*
Greg Shailer (Australian National University)
Discussant: Jungwon Suh (Sungkyunkwan University)

12:40-13:40 Lunch Break

13:40-15:10 **Session 3: Political Regimes, Government Ownership, and CSR**

**Chairperson: Iichiro Uesugi (Hitotsubashi University)**

*Authoritarian Rule and Corporate Social Responsibility*
Richard W. Carney (China Europe International Business School)
Discussant: Konari Uchida (Kyushu University)
Is Privatization a Socially Responsible Reform?
Narjess Boubakri (American University of Sharjah)
Discussant: Masaru Konishi (Hitotsubashi University)

15:10-15:20 Refreshments Break

15:20-16:50 Session 4: CSR: Insights from Japan
Chairperson: Masaru Konishi (Hitotsubashi University)

Measurement of Corporate Environmental Performance and the Cost of Equity
Takafumi Sasaki (Chuo University)
Discussant: Omrane Guedhami (University of South Carolina)

CSR Performance and Extended Governance in Japan
Yoko Shirasu (Aoyama Gakuin University)
Discussant: Min-Ming Wen (Hitotsubashi University)

16:50-17:00 Refreshments Break

17:00-18:00 Panel Discussion by Distinguished Scholars
Insights on the conference theme including recent research topics and avenues for future research

Caroline Flammer (Boston University)
Hao Liang (Singapore Management University)
Greg Shailer (Australian National University)
Laura Starks (University of Texas at Austin)

18:00-18:10 Closing Remarks

18:10-20:00 Reception (Dinner) at the Sano Shoin Hall

※20 mins for presentation, 15 mins for discussant, and 10 mins for questions.
※Discussants: Please avoid extended summary of the paper.
※By registering for this conference, participants provide the organizers permission to use photos taken at the conference.
KUNITACHI CAMPUS MAP: Sano Shoin Hall

(About a **12-minute walk** from the South Exit of JR Kunitachi Station)