Program (preliminary)

Institutions, Politics, and Corporate Governance

Venue: Mercury Tower Room 3101 at Hitotsubashi University

Date: March 4-5, 2006

Organizer
Center for Economic Institutions at the Institute of Economic Research Hitotsubashi University, Japan

Co-Organizers
- The Centre for Institutions and Governance at the Chinese University of Hong Kong, China
- Hitotsubashi University 21st Century COE (Center of Excellent) Program: Normative Evaluation and Social Choice of Contemporary Economic Systems, Japan
- Hitotsubashi University 21st Century COE (Center of Excellent) Program: Research Unit for Statistical Analysis in Social Sciences, Japan
- The Asian Institute of Corporate Governance at Business School, Korea University, Korea
- Waseda University 21st Century COE Program: Waseda Institute for Corporation Law and Society, Japan
- The World Bank

Executive Committees (in alphabetical order):
Stijn Claessens, World Bank, University of Amsterdam
Hasung Jang, Korea University
Hideaki Miyajima, Waseda University
Juro Teranishi, Hitotsubashi University
TJ Wong, Chinese University of Hong Kong
Day 1; Saturday, March 4, 2006

9.00 - Registration
9.20 - Opening Remarks: Noriyuki Takayama, Hitotsubashi University

Session 1
Chair: Randall Morck, University of Alberta/ NBER

9.30 - 10.30 The Political Economy of Financial Fragility
Enrico Perotti, University of Amsterdam
Erik Feijen, University of Amsterdam
Discussant: Motohiro Sato, Hitotsubashi University

10.30 - 11.30 Endogenous Cost Lobbying: Theory and Evidence
John de Figueiredo, University of California, Los Angeles
Charles M. Cameron, Princeton University/ New York University
Discussant: Konstantin Sonin, New Economic School in Moscow

11.30 - 12.00 Break

Session 2
Chair: Joseph Fan, Chinese University of Hong Kong

12.00 - 13.00 Tycoons turned Leaders: Investigating Economic Incentives for Holding Public Office
Pramuan Bunkanwanicha, ESCP-EAP European School of Management
Yupana Wiwattanakantang, Hitotsubashi University
Discussant: Atif Mian, University of Chicago

13.00 - 15.00 Lunch

Session 3
Chair: Hiroyuki Odagiri, Hitotsubashi University

15.00 - 16.00 Rent Seeking and Corporate Finance: Evidence from Corruption Cases
Joseph Fan, Chinese University of Hong Kong
Oliver Meng Rui, The Chinese University of Hong Kong
Mengxin Zhao, Bentley College
Discussant: Bernard Yeung, New York University
16.00 - 17.00  *Remark of Political Connection*

**Sung wook Joh**, Seoul National University
Simon Johnson, MIT/ IMF
Se-Jik Kim, IMF
Discussant: Kyung Suh Park, Korea University

17.00 - 17.30  Break

**Session4**
Chair  Stijn Claessens, World Bank/ University of Amsterdam
17.30 - 18.00  Discussion on future research collaboration

19.00 -  Dinner

**Day 2: Sunday, March 5, 2006**

**Session5**
Chair  Hideaki Miyajima, Waseda University
9.30 - 10.30  *Egalitarianism and International Investment*

**Amir Licht**, Interdisciplinary Center Herzliya, Radzyner School of Law
Jordan I. Siegel, Harvard University
Discussant: Stijn Claessens, World Bank/ University of Amsterdam

10.30 - 11.30  *The Impact of Product Market Competition on Private Benefits of Control*

**Francisco Perez-Gonzalez**, Columbia University
Maria Guadalupe, Columbia University
Discussant: Renee Adams, Stockholm School of Business

11.30 - 12.00  Break

**Session6**
Chair  Bernard Yeung, New York University
12.00 - 13.00  *Taxation and the Evolution of Aggregate Corporate Ownership Concentration*

Mihir A. Desai, Harvard University/ NBER

**Dhammika Dharmapala**, University of Michigan
Winnie Fund, Harvard University
Discussant: Yishay Yafeh: Hebrew University
13.00 - 15.00  Lunch

**Session 7**

Chair  
Tsutomu Watanabe, Hitotsubashi University

15.00 - 16.00  
*Reciprocity and Network Coordination: Evidence from Japanese Banks*

Joe Peek, University of Kentucky  
Zekeriya Eser, University of Kentucky/ Eastern Kentucky University  
Discussant: Shin-ichi Fukuda, University of Tokyo

16.00 - 17.00  
*Limits to Policy Reversal: Privatization in India*

Siddhartha G. Dastidar, Columbia University  
Raymond Fisman, Columbia University  
Tarun Khanna, Harvard University  
Discussant: Vikas Mehrotra, University of Alberta

17.00 - 17.30  Break

**Session 8**

Chair  
TJ Wong, Chinese University of Hong Kong

17.30 - 18.20  Conference wrap-up

Randall Morck, University of Alberta/ NBER  
Juro Teranishi, Hitotsubashi University

18.20  Closing Remarks

19.00 -  Dinner