One would have imagined that after the economic meltdown that shook the earth’s tectonic plates, corporate governance ought to have become the bible for businesses. It may be the most demanded word in business diction but has failed to arouse action because so much of it seems unreal, artificial, fake and rhetoric. Regulation and governance as well as their compromise are one of the most important targets set by regulators as well as governors. Does corporate governance influence firm performance in crisis or not? Does corporate governance have an entire potential to contribute to preventing systemic risks? What are the corporate governance standards effectively contributing to improving financial institutions? Do financial institutions need more strict regulation nowadays? Will more regulation work? Should the financial market regulation be unified worldwide? All these issues, and related ones, will be accurately explored by participants of the conference. The 2012 conference on Corporate Governance and Regulation: Outlining New Horizons for Theory and Practice will look at "new perspectives" on how to reform regulation and corporate governance nationally and globally to minimize systemic risks and improve financial institutions as well. The best papers from the conference will be published in the special issues of Corporate Ownership and Control, and Governance and Regulation journals.

**9:00 – 9:30** REGISTRATION

**9:30 – 10:00** WELCOME and OPENING REMARKS

*Marco Guidi*, Ph.D., Professor, Delegate of the Rector for Internationalization Promotion, University of Pisa (Italy)

*Sergiy Kozmenko*, Ph.D., Professor, Vice-Rector and Delegate of the Rector for Internationalization Promotion, Ukrainian Academy of Banking of the National Bank of Ukraine (Ukraine)

*Giulia Romano*, Ph.D., Assistant Professor, University of Pisa (Italy), 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 (Ukraine), Hanken School of Economics (Finland), Co-chair of the conference organizing committee

**10:00 – 11:15** PLENARY: Keynote speeches

*Donato Masciandaro*, Full Professor of Economics, Chair in Economics of Financial Regulation, Bocconi University, Italy

*Ulrich Hege*, Professor of Finance, FBF Chair in Corporate Finance, HEC Paris, France

**11:15 – 11:30** Coffee time
11:30 – 13:00  PLENARY: Key papers

AUDIT MARKET CONCENTRATION IN EUROPE AND ITS INFLUENCE ON AUDIT QUALITY
Patrick Velte, University of Hamburg, Germany
Markus Stiglbauer, University of Erlangen-Nürnberg, Germany

TO BAIL OUT OR NOT TO BAIL OUT SYSTEMICALLY RELEVANT FINANCIAL INSTITUTIONS: The Incentives of Policy Makers
Lucas Marc Fuhrer, University of Bern, Switzerland

CORPORATE GOVERNANCE AND PERFORMANCE IN ITALIAN BANKING GROUPS
Giulia Romano, Paola Ferretti, Alessandra Rigolini, University of Pisa, Italy

CORPORATE GOVERNANCE AND REGULATION DEVELOPMENTS IN CROATIA
Hana Horak, Jean Monnet Chair, Department of Law, University of Zagreb, Croatia

RECHARACTERIZATION OF DEBT TO EQUITY UNDER U.S. LAW AND ITS EFFECT ON CORPORATE GOVERNANCE
Andrea Dardano, Gianni, Origoni, Grippi & Partners, Italy
Andrea Sacco Ginevri, LUISS Guido Carli University of Rome, Italy
Ferruccio Maria Sbarbaro, Link Campus University, Italy

CORPORATE GOVERNANCE IN THE PHILIPPINES: The Emergence of a Regulating Office for State Owned Enterprises
Melissa R. Encanto-Tagarda, Governance Commission for GOCCs (GCG) of the Office of the President, Philippines

THE BOOM-BUST CYCLES AND THE OVER-LIMITED LIABILITY OF “TOO BIG TO FAIL” CORPORATIONS: Public Regulations and Private Incentives
Octavian-Dragomir Jora, Radu Cristian Mușetescu, Mihaela Iacob, Bucharest Academy of Economic Studies, Romania

13:00 – 14:00  Lunch

14:00 – 15:30  PARALLEL SESSIONS

Parallel session 1: CORPORATE GOVERNANCE and REGULATION: GENERAL ISSUES

Session chair: Paola Ferretti, Professor, University of Pisa, Italy

CORPORATE GOVERNANCE AND REGULATION DEVELOPMENTS IN CROATIA
Hana Horak, Jean Monnet Chair, Department of Law, University of Zagreb, Croatia

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Parallel session 2: BOARD OF DIRECTORS: GENERAL ISSUES

Session chair: Patrick Velte, Professor, University of Hamburg, Germany

THE IMPACT OF AUDIT COMMITTEE CHARACTERISTICS ON EARNINGS QUALITY: An Empirical Analysis of Large UK Companies
Chaudhry Ghafran, University of Sheffield, UK
Noel O’Sullivan, University of Loughborough, UK

BOARD OF DIRECTORS’ SYNTHESIS AND RULES UNDER REVISION
Marina Stefou, European Parliament and European Center for Economic and Financial Law, Italy
THE REGULATION OF SELF-DEALING IN EUROPE, AMONG CONVERGENCE AND PATH-DEPENDENCY OPPORTUNITIES. A Comparison between Disciplines of Some Eastern and Western Countries
Michele Pizzo, Nicola Moscariello, Rossella Vinciguerra, University of Naples II, Italy

Parallel session 3: CORPORATE GOVERNANCE AND REGULATION IN BANKING

Session chair: Markus Stiglbauer, Professor, University of Nuremberg, Germany
CORPORATE GOVERNANCE AND PERFORMANCE OF TURKISH BANKS IN THE PRE- AND POST-CRISIS PERIODS
F. Dilvin Taşkın, Yaşar University, Department of Business Administration, Turkey
EXECUTIVES' COMPENSATIONS ACCORDING TO THE BANK OF ITALY
Matteo De Poli, University of Padua, Italy
CORPORATE SOCIAL RESPONSIBILITY IN BANKS: An International Overview
Alexander Kostyuk, Mozghovyi Yaroslav, Dmitriy Riabichenko, Dmitriy Govorun, Yulia Lapina, Ukrainian Academy of Banking of the National Bank of Ukraine

15:30 – 15:50 Tea time

15:50 – 18:00 PARALLEL SESSIONS

Parallel session 1: CORPORATE GOVERNANCE and REGULATION: GENERAL ISSUES
CORPORATE GOVERNANCE AND PROPENSITY TO SHARE INFORMATION: The Long-Run Effect
Anna Blajer-Gołębiewska, Leszek Czerwonka, University of Gdansk, Poland
QUORUM RULES AND SHAREHOLDER VOTING
Patricia Charléty, ESSEC Business School and THEM, France
Marie-Cécile Fagart, Université Paris Descartes, France
Saïd Souam, Paris Ouest Nanterre La Défense (EconomiX) and CREST, France
CORPORATE GOVERNANCE AND PERFORMANCE IN TURNAROUND: A Synthetic Index
Giovanna Mariani, Velio Panaro, University of Pisa, Italy
CORPORATE GOVERNANCE AND EARNINGS QUALITY
Vasiliki Athanasakou, London School of Economics, UK
Per Olsson, Duke University, USA

Parallel session 2: BOARD OF DIRECTORS: GENERAL ISSUES
CONFLICTS OF DIRECTORS INTERESTS WITH THE INTERESTS OF THE COMPANY IN THE CONTEX OF FINANCIAL AND ECONOMIC CRISIS: A Comparative Overview of Some EU Countries
Rado Bohinc, University of Ljubljana, Slovenia
BOARD DIVERSITY AND INVESTMENTS IN INNOVATION: Empirical Evidences from Italian Context
Silvio Bianchi Martini, Antonio Corvino, Alessandra Rigolini, University of Pisa, Italy
International conference "Corporate Governance and Regulation: Outlining New Horizons for Theory and Practice"

Pisa, September 19, 2012

BP BOARDROOM COMPENSATION 2001 - 2010 – A CASE STUDY
Nader El-Sayed, David Gwilliam, University of Exeter – Streatham Court, UK

CORPORATE GOVERNANCE AND FIRMS’ VOLUNTARY DISCLOSURE: An Analysis of Biotechnology Companies
Luminita Enache, Antonio Parbonetti, University of Padova, Italy

Parallel session 3: CORPORATE GOVERNANCE AND REGULATION IN BANKING

FAIR VALUE HIERARCHY IN FINANCIAL INSTRUMENTS DISCLOSURE. IS TRANSPARENCY WELL ASSESSED FOR INVESTORS? Evidence from Banking Industry
Enrico Laghi, Sabrina Pucci, Marco Tutino, Michele Di Marcantonio, Roma Tre University, Italy

MEASUREMENT AND CORPORATE GOVERNANCE EFFICIENCY ISSUES IN THE BANKING INDUSTRY PERFORMANCE
Sergiy Kazmenko, Maryna Brychko, Ukrainian Academy of Banking of the National Bank of Ukraine
Ivan Manzhula, Miratech Corporation, Ukraine

RISK MANAGEMENT AND BALANCE SHEET VOLATILITY DURING TURBULENT TIMES
Francesco Giuliani, University of Bologna, Italy

18:00 – 20:00 Conference dinner

Conference comments
We appreciate your comments on the conference. Comments should be addressed both to:
Giulia Romano, g.romano@ec.unipi.it and
Alexander Kostyuk, alex_kostyuk@virtusinterpress.org

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Santa Croce in Fossabanda
Piazza Santa Croce, 5 - 56125 - Pisa - Toscana - Italia