

# Corporate Governance in Emerging Markets

August 12, 2006  
9:00 am - 4:00 pm

Venue: Khemka Auditorium, ISB Campus

The Centre for Analytical Finance (CAF) at the Indian School of Business (ISB), Hyderabad, India is proud to host this conference. The conference brings together on a single platform the leading academicians, practitioners and policy-makers who will discuss and debate the present status and future directions of corporate governance in emerging markets. The three sessions of the conference are each devoted to an important issue.

## AGENDA

<b>Programme Introduction</b>	<b>9.00 am - 9.05 am</b>	<b>Sankar De (Executive Director, CAF)</b>
<b>Keynote speech</b>	<b>9.05 am - 9.30 am</b>	<b>M Damodaran (Chairman, SEBI)</b>
<b>Session I</b>	<b>9.30 am - 11.00 am</b>	<b>Are there any special issues in corporate governance in emerging markets?</b>
	<b>Moderator</b>	<b>Panel:</b> <b>Franklin Allen</b> (Wharton School; President, American Finance Association (2000)) Ravi Narain (MD & CEO, National Stock Exchange, India) T V Mohandas Pai (Director, Human Resources, Infosys) T J Wong (Director, Centre for Institutions and Governance, City University of Hong Kong)
<b>Session II</b>	<b>11.10 am - 1.00 pm</b>	<b>What is the role of institutional investors in corporate governance?</b>
	<b>Moderator</b>	<b>Panel:</b> Sanjiv Bhasin (MD & CEO, Rabo Bank, India) <b>Bhagwan Chowdhry</b> (UCLA; Director, Center for International Business and Economics Research) Sang-Jo Kim (Professor, Hansung University; Director, Korean Professors' Association for Democracy, South Korea) Sanjay Nayar (CEO, Citigroup-India) Rajnikant Patel (MD & CEO, Bombay Stock Exchange)
<b>Lunch Break</b>	<b>1.00 pm - 2.00 pm</b>	
<b>Session III</b>	<b>2.00 pm - 3.50 pm</b>	<b>Can family businesses and business groups have effective governance?</b>
	<b>Moderator</b>	<b>Panel:</b> G N Bajpai (ex-Chairman LIC; ex-Chairman SEBI) <b>Tarun Khanna</b> (Harvard Business School & Harvard Corporate Governance Initiative) V R Mehta (Director & Chairman, Audit Committee, Tata Motors) Madan Menon (Co-CEO, Barclays Bank, India) Rangarajan Sundaram (New York University)
<b>Vote of Thanks</b>	<b>3.50 pm - 4.00 pm</b>	<b>M R Rao (Dean, ISB)</b>

The conference is especially important for academicians with a research or teaching interest in corporate governance, corporations and financial institutions that deal with corporate governance issues and regulators or policy-makers concerned with regulation of corporate governance and related activities.

For conference-related queries, please contact Sumita Thakur at [Conference\\_CG@isb.edu](mailto:Conference_CG@isb.edu) or +91 40 2318 7447

We gratefully acknowledge funding support from



## Speakers

M Damodaran is Chairman, Securities and Exchange Board of India (SEBI). Prior to joining SEBI, he headed two important Indian financial institutions, Unit Trust of India (UTI) and Industrial Bank of India (IDBI).

### Session I

Franklin Allen is Nippon Life Professor of Finance, Professor of Economics and co-Director of the Financial Institutions Center at the Wharton School. Recipient of many research and teaching awards, he was President of the American Finance Association in 2000.

Ravi Narain is Managing Director and CEO of the National Stock Exchange. He is also the Chairman of National Securities Clearing Corporation Ltd. (NSCCL) and NSE.IT Ltd, and serves as a Director of the National Securities Depository Ltd. and National Commodity & Derivatives Exchange Ltd.

T V Mohandas Pai served as the Chief Financial Officer, Infosys, from 1994 to 2006. During his tenure he put in place the country's first publicly articulated financial policy for a corporation, enhanced transparency and disclosure levels, and played a key role in branding the company within the investor community.

T J Wong is Director, Centre for Institutions and Governance, City University of Hong Kong (CUHK). He is also professor of Accountancy and Director (Research) of Accountancy at CUHK.

### Session II

Sanjiv Bhasin is Managing Director and CEO of Rabo Bank India. Prior to his present position, he worked at Hongkong and Shanghai Banking Corporation for over 24 years in corporate finance, investment banking, and risk management and financial control.

Bhagwan Chowdhry is Professor of Finance, Co-Chair of the Global Economics and Management Area, and Director of the Center for International Business and Economics Research (CIBER) at Anderson School, UCLA.

Sang-Jo Kim is professor of economics at Hansung University, and Director of the Korean Professors' Association for Democracy in Seoul. In 2003, he was instrumental in promoting corporate governance initiatives in South Korea through the passage of the Security Class Action Act.

Sanjay Nayar is CEO, Citigroup-India and the Area Head for Citigroup operations in India, Sri Lanka, Bangladesh and Nepal. Earlier, he worked in the Fixed Income Group at Salomon Smith Barney (SSB) and Citicorp Securities. He was responsible for the emerging markets business in SSB, New York, for several years.

Rajnikant Patel is Managing Director and CEO of the Bombay Stock Exchange (BSE). Prior to his present position, he was Chief Operating Officer and member of the Governing Board of BSE. Earlier, he had a long stint with the Reserve Bank of India. He has also worked at BNP Paribas.

### Session III

G N Bajpai was Chairman, SEBI until February, 2005. Prior to his tenure at SEBI, he was Chairman, Life Insurance Corporation of India. While at SEBI, he was credited with a number of improvements in compliance and streamlining several processes.

Tarun Khanna is the Jorge Paulo Lemann Professor at the Harvard Business School (HBS) and participating faculty at the Harvard Corporate Governance Initiative. He heads Strategy course in the MBA program and the Strategy, Leadership & Governance Executive Education program at HBS.

V R Mehta is Director and Chairman, Audit Committee, Tata Motors. Earlier, he worked as a senior expert for the Asian Development Bank, Manila.

Madan Menon is Co-CEO Barclays Capital. He has wide experience in financing, risk management and corporate banking services. He has been at Barclays for the last seven years and was previously at American Express Bank.

Rangarajan ("Raghu") Sundaram is Yamaichi Faculty Fellow and Associate Professor of Finance at New York University's Stern School of Business. He is also the Coordinator of the PhD program for the finance department at the Stern School.