

Workshop on Family Firms

March 10, 2007

**Venue: Mercury Tower Room 3201
Hitotsubashi University
Tokyo, Japan**

ORGANIZERS

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

Hitotsubashi University 21st Century COE (Center of Excellence) Program: Normative Evaluation and Social Choice of Contemporary Economic Systems, Hitotsubashi University, Japan

Grant-in-Aid Scientific Research, Japan

CO-ORGANIZER

Centre of Economics & Finance and Centre for Institutions and Governance, Chinese University of Hong Kong, China

PROGRAM COMMITTEE

Joseph Fan (Chinese University of Hong Kong)
Hiroyuki Okamuro (Hitotsubashi University)
Yupana Wiwattanakantang (Hitotsubashi University)

This Workshop is in collaboration with the Global Business Institute at New York University Stern School of Business and the University of Alberta School of Business

PROGRAM

9.30 Opening

Fukao Kyoji (Head, Center for Economic Institutions, Institute of Economic Research, Hitotsubashi University)

Session 1: The Founder, Heirs, and Succession in Family Firms

Chair: Randall Morck (University of Alberta)

9.35 – 10.25 Family Firm Successions in Asia

Joseph Fan (Chinese University of Hong Kong), Ming Jian (Nanyang Technological University), and Yin-hua Yeh (Fu-Jen Catholic University)

10.25 - 11.15 Family Business Succession and Corporate Transparency

Joseph Fan (Chinese University of Hong Kong), T.J. Wong (Chinese University of Hong Kong), and Tianyu Zhang (Chinese University of Hong Kong)

11.15 -11.35 Coffee

Chair: Hiroyuki Odagiri (Hitotsubashi University)

11.35 – 12. 25 Performance of Family Firms in Post-War Japan (1962-2000)

Vikas Mehrotra (University of Alberta), Randall Morck (University of Alberta), Jung Wook Shim (Hitotsubashi University), and Yupana Wiwattanakantang (Hitotsubashi University)

12.25 – 14.00 Lunch

Session 2: The Role of Family in Family Businesses

Chair: Bernard Yeung (New York University)

14.00 – 14.50 Marriage and Family Businesses

Pramuan Bunkanwanicha (ESCP-EAP), Joseph Fan (Chinese University of Hong Kong) and Yupana Wiwattanakantang (Hitotsubashi University)

14.50 – 15.40 Expropriation or Turnaround Artists: The Role of Controlling Families in South Korea (1985-2003)

Felix Oberholzer (Harvard Business School) and Jordan Siegel (Harvard Business School)

Discussant: Sea Jin Chang (Korea University)

15.40 – 16.20 Coffee

Session 3: The Role of the CEO and Board

Chair: Shinichi Fukuda (University of Tokyo)

16.20 – 17.10 Do CEOs matter?

Morten Bennedsen (Copenhagen Business School and CEBR), Francisco Pérez-González (Columbia University), Daniel Wolfenzon (New York University and NBER)

Discussant: Katsuyuki Kubo (Waseda University)

17.10 -18. 00 Social Networks in the Boardroom

Francis Kramarz (CREST-INSEE, CEPR, and IZA) and **David Thesmar (HEC and CEPR)**

Discussant: Bernard Yeung (New York University)

18.00 Closing

Joseph P.H. Fan (Deputy Director, Center for Institutions and Governance, Chinese University of Hong Kong)

Note:

* The 1st-4th presentations: These presentations are on works in progress. Questions and comments are welcome during the presentation.

* The 5-7th presentations: Presentation: 25 minutes; discussant: 10 minutes; open discussion: 15 minutes.

* The workshop venue (Mercury Tower): The front gate is opened at 9.00 -10.00 and 12.45 - 13.45. Please give Nozomi Wayama a call if you cannot enter the building.

* Contact person: Nozomi Wayama. Mobile phone number is 090-4615-4784.

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