



The Governance of Corporate Acquisitions

Professor Marco Becht

*Professor of Finance and Goldschmidt Professor of Corporate Governance
Solvay Brussels School (ULB), CEPR and ECGI*

Wednesday, 23 October 2013

12:30 – 1:30 pm

**Academic Conference Room, 11/F Cheng Yu Tung Tower
The University of Hong Kong**

The corporate graveyard is littered with serial acquirers resulting from an optimistic, board approved strategy that was actually a death foretold. Shareholders were reluctant to engage in hostile action against their board on uncertain grounds and by the time they took corrective action their wealth had been decimated. The United Kingdom listing rules require the board to seek shareholder approval before making a large corporate acquisition. Does this voting right prevent bad corporate acquisitions?

Marco Becht is a Professor of Finance and the Goldschmidt Professor of Corporate Governance at the Solvay Brussels School for Economics and Management at Université Libre de Bruxelles where he teaches master courses on corporate governance, corporate restructuring and law, finance and economics. In 2003 and 2012, he was Visiting Professor and Fellow at the Saïd Business School, University of Oxford, in 2008 Max Schmidheiny Visiting Professor for Entrepreneurship and Risk at the University of St. Gallen, in 2011 Visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance and in 2013 a Visiting Fellow at Columbia Law School. His research currently focuses on law and finance, with particular emphasis on corporate governance.

Becht is a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute (www.ecgi.org), an international non-profit scientific association.

Beyond his core academic activities Becht is a member of the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Academic Adviser to Oxera, the Economic Consultancy.

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email Flora Leung at fkleung@hku.hk to reserve a place.

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