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The First IIMA-SAGE Endowment Lecture: Development of Corporate Governance in Asia

IIMA, December 17, 2008: The **First IIMA-SAGE Endowment lecture** by **Prof. Hasung Jang, Ph.D**, *Dean and Professor of Finance, Korea University Business School* on **Development of Corporate Governance in Asia** will be held on **Friday, December 19, 2008** at **6:30 p.m.** at the Ravi J Matthai Auditorium, IIMA Campus, Ahmedabad.

The Indian Institute of Management, Ahmedabad and SAGE Publications have come together to institute the IIMA-SAGE ENDOWMENT LECTURES, a series of annual lectures by distinguished personalities from the world of business, economics and noteworthy individuals involved in public issues to give a talk on a topic of current interest. The IIMA-SAGE Endowment Lecture Series will provide a unique opportunity to students, faculty and research scholars to interact with and get inspired by distinguished academicians and thought leaders in different fields from across the globe.

About the Lecture:

Development of Corporate Governance in Asia

Both the current global financial turmoil and the Asian financial crisis in 1997 have one common cause; failure of corporate governance. In 1997 Asian crisis, much of failure was from the corporate sector while current global crisis is caused by a failure from the financial sector in developed economies. Asian economies made a significant progress in improving corporate governance. However, improvements are made mostly in introducing new laws and regulations. Enforcements of regulations are still poor and good corporate governance practices are still to be developed in Asia. Good corporate governance is one of key factor in securing long-term committed capital that is essential for sustainable economic growth. How much progresses the Asia made for last decade, and what more should be done? What changes are needed to stabilize global financial institutions?

About the Speaker:

Prof. Hasung Jang, Ph.D

Dean and Professor of Finance, Korea University Business School

Hasung Jang is the dean and professor of Finance at Korea University Business School. He is the president of Korea Finance Association. He also serves as the executive director of the Asian Institute of Corporate Governance. He has published numerous papers in journals including *Journal of Finance*, *Journal of Corporate Finance*, *Journal of Financial Markets*, *Journal of Law, Economics and Organization* and *Financial Analyst's Journal*. He received the Graham & Dodd Award from the Financial Analyst Journal in 1996. Dr. Jang received Ph.D. in finance from the Wharton School of University of Pennsylvania in 1987, and had taught at the Wharton School and University of Houston before he joined Korea University in 1990.

His academic interests as well as non-academic activities are focused in corporate governance. He has been involved in various public entities as either advisor or consultant to the World Bank/IFC, OECD, China Securities Regulatory Commission, Korea Stock Exchange, World Economic Forum, FTSE-ISS Corporate Governance Index Committee, Lazard Korea Corporate Governance Fund. He also served on the Board of Governors of International Corporate Governance Network. He serves as chairman of Institute of Directors in East Asia Network.

He has been the leader of minority shareholder activist's group in Korea since 1996. His shareholder activism brought improvement in corporate governance in Korea by winning a number of shareholder suits against large corporations and banks in Korea. He established the landmark first derivative lawsuit case against a bank which resulted in winning \$40million on behalf of minority shareholders. He has contributed in legislating security class action lawsuits and anti-corruption law in Korea. As a part of his continued commitments in improving corporate governance, he involved in establishing the Lazard Korea Corporate Governance Fund in 2006 and serves as investment advisor to it. In recognition of his contribution, Business Week placed him among the Asian Star 50 in 1998 and 1999. International Corporate Governance Network awarded him the Award for Excellence in Corporate Governance in 2001 along with two other distinguished figures; Sir Adrian Cadbury and Ira Millstein.

Indian Institute of Management, Ahmedabad (IIMA)

The Indian Institute of Management, Ahmedabad (IIMA) is a globally respected institute that shapes management practices in India and abroad by creating new frontiers of knowledge and developing ethical, dependable, entrepreneurial, and socially sensitive leader-managers committed to excellence. From bringing professionalism to Indian management to influencing global management practices, IIMA's vision has been to excel in the field of management education. In just four decades IIMA has evolved from being India's premier management institute to a notable international school of management and is now recognized as one of the best and most respected business schools in the Asia-Pacific region.

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Invitation to Media to attend the Lecture:

The Director IIMA is pleased to invite media persons to **“The First IIMA-SAGE Endowment lecture”, on December 19, 2008 at 6.30 pm at IIMA.**

Please join for high tea at 6.00 pm at the Ravi J Matthai Auditorium, IIMA Campus, Ahmedabad.

KINDLY OCCUPY YOUR SEAT BY 6.20 pm.

Thank you.

Ishita Solanki
Manager, Global Partnerships and Corporate Affairs
Indian Institute of Management, Ahmedabad.