The Joint Conference of the
Leon Kozminski Academy of Entrepreneurship and Management
and
Yale University

on

“New Trends in Corporate Governance. The American and Polish Perspective”

Warsaw, 19 October 2005

The Leon Kozminski Academy of Entrepreneurship and Management (LKAEM) and Yale University are pleased to invite interested academics and practitioners to a conference on “New Trends in Corporate Governance. The American and Polish Perspective”. The goal of this one-day conference is to promote a better understanding of corporate governance by bringing together leading academics with professionals, such as board members, institutional investors, and policy makers, to discuss the policy implications of the recent research on corporate governance in Poland and in the United States. The conference will be held in Warsaw on 19th October 2005.

REGISTRATION AND FURTHER INFORMATION:
There is no registration fee for the conference. However, participation is limited and we suggest registering as soon as possible.

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For further information about the conference program and practical information, please see:
http://www.tiger.edu.pl
PRELIMINARY CONFERENCE PROGRAM

9:30 – 10:00  **Opening Session** – Welcome address  
**Prof. Andrzej K. Koźmiński** (Rector, Leon Koźmiński Academy of Entrepreneurship and Management)  
**George Vojta** (Director, Financial Services Forum; Chairman, The Financial Standards Foundation; Yale International Institute of Corporate Governance)  
**Prof. Grzegorz W. Kołodko** (Director, Transformation, Integration and Globalization Economic Research Institute - TIGER, LKAEM)

10:00 – 11:15  **1. Sources of new trends in Corporate Governance**  
Chair:  
(Yale University)  
*Corporate Governance after Sarbanes-Oxley Act*  
**Dr. Wiesław Rozłucki** (President, Warsaw Stock Exchange)  
*Warsaw Stock Exchange - adaptation to new challenges*  
**Stilpon Nestor** (EU Commission on Corporate Law and Governance)  
*OECD as a generator of new trends*

11:15 – 11:45  Coffee Break

11:45 – 13:00  **2. Institutional investors as Crucial Players in the Game (called Corporate Governance)**  
Chair:  
(Yale University)  
*What Can We Learn from American Institutional Investors as world player?*  
**Dr. Cezary Stypułkowski** (President, PZU S.A.)  
*Corporate Governance and Institutional Investors - Good and Bad Practices. Polish Experience*  
**Prof. Krzysztof Obłój** (LKAEM)  
*Is It Good to Have Institutional Investors as a Shareholder? Companies' perspective*

13:00 – 13:45  Lunch

13:45 – 15:00  **3. What's new in a Boardroom?**  
Chair:  
**Prof. Jeff Sonnenfeld** (Yale University)  
*Board of Directors in Change*  
**Prof. Stanisław Rudolf** (Lodz University)  
*After 15 years of transformation from perspective of Polish Supervisory Boards*  
**Prof. Jan Jeżak** (Lodz University)  
*Daily life/Everyday life of Supervisory Boards in 2005*

15:00 – 15:30  Coffee Break

15:30 – 16:45  **4. Does Supervisory Board Know Management Board' Needs?**  
Chair: **Prof. Robert Rządca** (LKAEM) Practitioners’ Panel.
16:45 – 17:15  Coffee Break

17:15 – 18:30  5. Entrepreneur and Corporate Governance

Chair:
Dr. Izabela Kołatkiewicz (LKAEM)
*Corporate Governance in Small and Medium Enterprises - Polish Experience and Practice*
(Yale University)
*What next? IPO?*
Dr. Ricardo N. Bebczuk (Universidad Nacional de La Plata)
Dr. Oskar Kowalewski (LKAEM)
*Corporate Governance and Ownership: Corporate Performance and Dividend Policy in Poland*

18:30 – 18:45  Closing