



Center for Management Studies



Transformation,  
Integration  
and Globalization  
Economic Research



International  
Institute of Corporate Governance

Leon Kozminski  
Academy of Entrepreneurship and Management

Yale School of Management

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

on

# **“Trends in Corporate Governance: The American and Polish Perspective”**

Warsaw, 19<sup>th</sup> October 2005

## CONFERENCE PROGRAM

- 9:30 – 10:00**                                      **Opening Session – Welcome address**  
**Prof. Andrzej K. Koźmiński** (Rector, WSPiZ)  
**George Vojta** (Chairman, eStandards Forum, Inc.; Yale Center for Corporate Governance)  
**Prof. Grzegorz W. Kołodko** (Director, Transformation, Integration and Globalization Economic Research - TIGER, WSPiZ)
- 10:00 – 11:15**                                      **LATEST TRENDS IN CORPORATE GOVERNANCE: WHY?**  
Chair: **Dr. Wiesław Roźucki** (President, Warsaw Stock Exchange)  
**William Witherell** (Director, Financial and Enterprise Affairs OECD)  
*The New Context for Corporate Governance: A Global Summary*  
**Holly Gregory** (Weil, Gotshal & Manges LLP)  
*Corporate Governance after The Sarbanes-Oxley Act*  
**Dr. Wiesław Roźucki** (President, Warsaw Stock Exchange)  
*The Warsaw Stock Exchange - Adaptation to New Challenges*
- 11:15 – 11:30**                                      Coffee Break
- 11:30 – 12:45**                                      **THE IMPACT OF RECENT DEVELOPMENTS ON THE BOARD ROOM**  
Chair: **Andrzej S. Nartowski** (Editor in Chief of Gazeta Bankowa)  
**Holly Gregory** (Weil, Gotshal & Manges LLP)  
*The Assertive Board*  
**Prof. Stanisław Rudolf** (Lodz University)  
*Role and Position of the Polish Supervisory Boards - Tendencies for Change*  
**John Stout** (Director, Association of Corporate Directors)  
*Challenges for Board Oversight*
- 12:45 – 13:00**                                      Coffee Break
- 13:00 – 14:15**                                      **THE INCREASING SIGNIFICANCE OF INSTITUTIONAL INVESTORS**  
Chair: **Andrzej S. Nartowski** (Editor in Chief of Gazeta Bankowa)  
**John Stout** (Director, Association of Corporate Directors)  
*Calpers and Others*  
**William Witherell** (Director, Financial and Enterprise Affairs OECD)  
*Which Way for the Institutional Investor*  
**Prof. Krzysztof Kalicki** (President, Deutsche Bank Polska S.A.)  
*Corporate Governance and Institutional Investors – A Company Perspective*
- 14:15 – 15:00**                                      Lunch  
*Announcement of Adult Education Program at the Academy*  
**Jonathan Koppell** (Associate Professor, Yale School of Management)  
*Corporate Governance: Future Developments/Priorities*

**15:00 – 16:15**                    **CORPORATE GOVERNANCE - THE SUPERVISORY BOARD/THE MANAGING  
BOARDS - DOES THE MODEL WORK? WHAT SHOULD CHANGE?**

Chair: **Prof. Robert Rządca** (WSPiZ)

**Jarosław Stępniewski** (Deputy President, Prochem SA)

**Zdzisław Ingielewicz** (President, Firma Chemiczna Dwory SA)

**Paweł Miller** (President, Nordea Życie SA)

**Sergiusz Najar** (President, Bank Ochrony Środowiska SA)

**16:15 – 16:30**    Coffee Break

**16:30 – 18:00**                    **THE ENTREPRENEUR, THE SME, AND CORPORATE GOVERNANCE**

Invited Chair: **Geoffrey Mazullo** (Director, Partners for Financial Stability  
Program, East-West Management Institute)

**John Stout** (Director, Association of Corporate Directors)

*U.S. Trends*

**Dr. Izabela Kołodkiewicz** (WSPiZ)

*Corporate Governance in Small and Medium Enterprises - Polish Experience and Practice*

**Prof. Ricardo Bebczuk** (Universidad Nacional de La Plata)

**Dr. Oskar Kowalewski** (WSPiZ)

*Corporate Governance and Ownership: Corporate Performance and Dividend Policy in Poland*

**18:00 – 18:30**                    **SUMMARY AND FAREWELL**

**Prof. Andrzej K. Koźmiński** (Rector, WSPiZ)

**Prof. Grzegorz W. Kołodko** (Director, TIGER, WSPiZ)

**George Vojta** (Chairman, eStandards Forum, Inc.; Yale Center for Corporate  
Governance)

**Organizers:** Prof. Grzegorz W. Kołodko  
George Vojta  
Prof. Robert Rządca  
Dr. Izabela Kołodkiewicz  
Dr. Oskar Kowalewski  
Andrzej Bolesta