Introduction
The second half of the course builds upon what you learned during the first half. The structure of the course, however, will be somewhat different. The format for this half of the course is seminar; there will be very little lecturing. Each class will revolve around a pair of presentations based upon readings for the week, which appear below (articles not on this list may be added as deemed necessary). During these presentations, individual students will have approximately 1 1/4 hours to present and critique an article from the reading list. The topics to be covered during the second half of the course are all related to international evidence on corporate governance

Assessment
Your grade for the half of the course for which I am responsible will be determined according to the following scheme.
- Seminar presentations: 10% of final grade
- Participation: 10% of final grade
- Final examination: 30% of final grade

Seminar Presentations
Each student will be responsible for one individual presentation that will count for 10% of the final grade. The presentation should focus upon the theoretical basis for the research, the research design and the statistical testing. The purpose of the presentation and the ensuing discussion is to thoroughly understand the article, identify its contribution, recognise ways the research could have been improved or extended and consider possible applications in Australia.

Seminar Participation
The key to a successful seminar course is the active participation of everyone involved. The first necessity is a careful reading of the assigned material. This should include acquiring an understanding of the theory involved, the research design and the statistical testing. Everyone should come to class prepared to involve themselves in discussion at any time. Participation will count for 10% of the final grade. There will be times and portions of articles where you may not understand exactly what was done or why. In those cases you should be prepared to frame a question that will assist your developing an understanding. A question can be every bit as valuable as an answer.

Final Examination
The final exam will account for the remaining 30% of the final grade.
Week:

7. Apr 22  Knowing When to Hold and When to Fold  
           (Prof. Terry Walter)


8. Apr 29  Mid-session Exam covering weeks 1-6  
           (35% of final grade)

9. May 06  Corporate Governance: Around the World with Shleifer and Vishny (A/Prof. Rebel Cole)


10. May 13 Corporate Governance: Evidence From the Russian Debacle


11. May 20  Corporate Governance: Recent Evidence From Asia


12. May 27  Corporate Governance: The Importance of Managerial Labor Markets


13. Jun 03  Corporate Governance: Large Block Holders


La Porta, Rafael, Florencio Lopez-de-Silanes, Andrei Shleifer, Robert Vishny, “Corporate Ownership around the World,” The Journal of Finance 54, April 1999, pp. 471-517

14. Jun 10  Block Trades: Does the Identity of the Block holder matter?


Berkman, Henk, Rebel Cole, and Jiang Fu, “From State to State: Improving Corporate Governance When the State is a Large Block Holder,” working paper 2002.

TBA  Final Exam (30% of final grade)