

# Corporate Transparency and Accountability: The Role of Information Disclosure

Friday, February 6, 2009

The National Press Club, 529 14th Street, NW, Washington, DC

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| 9:00 am  | <b>Welcome</b> – John Mayo, Georgetown   |
| 9:05 am  | <b>Opening keynote speaker</b> – David Weil, Boston University   |
| 9:30 am  | <b>Panel 1: Information Disclosure Regulations</b><br>✓ <i>To what extent are information disclosure regulations delivering their intended results?</i><br>✓ <i>How are customers, investors, and other stakeholders responding to the disclosed information?</i><br>Chair: Michael Toffel, Harvard <ul style="list-style-type: none"><li>• Jay Shimshack, Tulane U.</li><li>• Andres Vinelli, Chief Economist, Office of Research and Analysis, Public Company Accounting Oversight Board</li></ul> |
| 10:15 am | <b>Panel 2: Voluntary disclosure</b><br>✓ <i>What information do firms voluntarily choose to disclose?</i><br>✓ <i>Under what circumstances do they disclose?</i><br>Chair: Thomas Lyon, U. Michigan <ul style="list-style-type: none"><li>• Zoe Riddell, Vice President, The Carbon Disclosure Project</li><li>• Nilmini Rubin, Professional Staff Member, Senate Foreign Relations Committee</li></ul>   |
| 11:00 am | Coffee Break   |
| 11:15 am | <b>Panel 3: Disclosure Credibility and Certification</b><br>✓ <i>To what extent is corporate information disclosure credible?</i><br>✓ <i>Are mechanisms such as third-party verification enhancing its credibility?</i><br>Chair: John Mayo <ul style="list-style-type: none"><li>• John Maxwell, U. Western Ontario</li><li>• Lori Bird, Senior Analyst, National Renewable Energy Laboratory</li><li>• Barbara Kipp, Partner, Risk Advisory Services, PricewaterhouseCoopers</li></ul>            |
| 12:00 pm | <b>Lunch and Discussion: What else do we need to know about disclosure?</b><br>Chair: Andrew King, Dartmouth/Harvard <ul style="list-style-type: none"><li>• Mark Cohen, Vice President for Research and Senior Fellow, Resources for the Future</li><li>• Pauline Ippolito, Acting Director of the Bureau of Economics, Federal Trade Commission (FTC)</li></ul>  |
| 1:15 pm  | Break  |
| 1:30 pm  | <b>Research methods discussion</b><br>Chair: Mike Lenox, U. Virginia <ul style="list-style-type: none"><li>• Andrew Daughety, Vanderbilt University: Modeling for non-modelers</li><li>• Yue Li, U. Toronto: Empiricism for non-empiricists</li><li>• Ronald R. King, Washington University, Experimentalism for non-experimentalists</li></ul> <p><i>The following paper sessions examine three federal government disclosure policies.</i></p>   |
| 2:30 pm  | <b>Paper Session 1: Strategic voluntary disclosure</b> <ul style="list-style-type: none"><li>• Tom Lyon (U. Michigan) and Eun-Hee Kim (U. Michigan)<br/>“Greenhouse Gas Reductions or Greenwash?: The DOE’s 1605b Program”</li></ul>   |
| 3:00 pm  | <b>Paper Session 2: Information disclosure regulations</b> <ul style="list-style-type: none"><li>• Hyunhoe Bae (Syracuse), Peter Wilcoxon (Syracuse), David Popp (Syracuse)<br/>“Information Disclosure Policy: Do States’ Data Processing Efforts Help More than the Information Disclosure Itself?”</li></ul>  |
| 3:30 pm  | <b>Paper Session 3: Voluntary disclosure and the regulator</b> <ul style="list-style-type: none"><li>• Michael Toffel (Harvard) and Jodi Short (Georgetown)<br/>“Coming Clean and Cleaning Up: Is Voluntary Disclosure a Signal of Effective Self-Policing?”</li></ul>   |
| 4:00 pm  | Closing remarks – John Mayo, Mike Toffel, Tom Lyon   |
| 4:15 pm  | Workshop ends  |

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This event was organized by Thomas Lyon of the Erb Institute for Global Sustainable Enterprise at the University of Michigan, John Mayo of the Georgetown Center for Business & Public Policy, and Michael Toffel of the Harvard Business School.



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