

Bubbles -- Busts -- Bailouts: Governance and Risk Management on Main Street, Wall Street, and Capitol Hill

Seventh Annual National Corporate Governance Conference

Presented by

**The University of Texas at Dallas School of Management
Institute for Excellence in Corporate Governance (IECG)**

Conference Overview

“Bubbles -- Busts -- Bailouts: Governance and Risk Management on Main Street, Wall Street, and Capitol Hill” expands the focus of directors, senior management, lenders, institutional investors, and their various service providers *from* “Corporate Governance” to a broader political-economic perspective: the “Governance” practices of the triumvirate of the U.S. political-economy. With this as background, the current global economic chaos is examined by considering five questions within an ethical context: Where are we now? How did we get here? What is in the future? What is the future role of Governance? What is the future role of Risk Management?

Program – October 1, 2009

7:45 - 8:15. a.m.

REGISTRATION & CONTINENTAL BREAKFAST

8:15 – 8:30 a.m.

WELCOME

David E. Daniel

President
The University of Texas at Dallas

Constantine Konstans

Professor of Accounting and Information Management
Founding Executive Director, Institute for Excellence in Corporate Governance
The University of Texas at Dallas

Dennis McCuiston

Corporate Director & TV Host
Conference Moderator

8:30 - 9:15 a.m.

Keynote Speaker Sharon Allen, Chairman of the Board, Deloitte LLP

“Overview of a Challenge”

Sharon Allen has served as a board chairman during one of the most turbulent periods in the history of corporate governance. In her remarks, Sharon will offer her views from leadership, ethics, and risk management perspectives. She also will share lessons learned from the current environment and the challenges and opportunities to advance corporate governance.

- 9:15 - 10:00 a.m. **Keynote Speaker II: The Honorable Mario Mancuso, Partner, Akin Gump Strauss Hauer & Feld LLP; Former U.S. Under Secretary of Commerce for Industry and Security**
- “The Main Street Perspective”**
Today, companies that do business internationally must account for political and other non-market risk in their risk management programs. Specifically, long-term changes in US national security and foreign policy have complicated global corporate compliance efforts for businesses and raised the criminal, financial, and reputational stakes of noncompliance. In this segment, we will review these significant developments and discuss how businesses can meet these new requirements and succeed in the marketplace.
- 10:00 - 10:15 a.m. **NETWORKING BREAK**
- 10:15 – 11:00 a.m. **Keynote Speaker III: Frederick E. “Shad” Rowe, General Partner of Greenbrier Partners, Ltd., President, Rowe & Company, Inc., and President, Investors for Director Accountability Foundation, Inc.**
- “The Wall Street Perspective”**
The role of Wall Street is examined as it relates to past governance and risk management policies and their impact on the current economic crisis. Considered carefully will be the role of directors and their key advisors: accountants, attorneys, and investment bankers. Issues such as ethical professional practices will be explored and the proper roles of accountants, attorneys, and institutional investors will be examined. In addition, the effects of anticipated future policies on economic growth and stability are analyzed.
- 11:00 – 11:45 p.m. **Keynote Speaker IV: Robert S. Royer, Managing Partner, Royer & Brooks, LLP**
- “The Capitol Hill Perspective”**
The evolving role of Capitol Hill is examined as it relates to past governance and risk management policies and their impact on the current economic crisis. Just how pervasive is Congress and the Executive in the risk management of corporations? Their roles are supposed to be oversight, enforcement, and promulgation of laws and regulations. Congress and the Executive are flexing their collective muscle in areas like the environment, health care, and trade. While these issues would not seem to directly impact on the overall risk to a corporation or to its governance they do and they will have a greater influence than most corporations expect. Congress along with the media can also pose a significant reputational risk to corporate America as it assesses blame for perceived as problems—institutional, systemic, or otherwise. How can professional service providers protect their clients and themselves from undeserved blame? How can these risks be managed?
- 12:00 – 1:30 p.m. **INTRODUCTION – Constantine Konstans**
- Hasan Pirkul**
Dean, School of Management, The University of Texas at Dallas
- INTRODUCTION – Hasan Pirkul**
- Luncheon Keynote Speaker: The Honorable David M. Walker, President and CEO, Peter G. Peterson Foundation; Former Comptroller General of the United States of America**
- “The Fiscal Sustainability of the United States of America”**
The roles of “Main Street”, “Wall Street.”, and “Capitol Hill” affect the nature and urgency of selected key sustainability challenges that threaten America’s future. These challenges are indentified, sensible and workable solutions are proposed to address these challenges, and; actions are identified to build public and political will to do something about them. This includes efforts in connection with selected fiscal, entitlement, health care, and tax reform issues. In addition, the role of service professionals such as accountants and attorneys are explored as important factors for addressing the major fiscal and other national sustainability and government transformation challenges facing the United States.

1:30 – 2:15 p.m.

Keynote Speaker V: Todd M. Bluedorn, CEO, Lennox International Inc.

“Leadership Character Traits and Their Link to the Current Economic Crisis”

The links among leadership traits and the fortunes of an organization, a nation, and even the global economy are a concern that is being addressed increasingly by stakeholders in the economic growth and stability of these entities. The “moral compass” of leaders, both in industry and in professional practice, is recognized as a leading indicator of the fortunes of many organizations and hence the economy. Factors such as character do matter as does the difference between integrity and greed. Is it unreasonable to believe that these factors were among the fundamental, underlying causes of the current economic chaos? Is it also unreasonable to believe that unethical professional practices by accountants and attorneys may have also contributed?

2:15 – 2:30 p.m.

NETWORKING BREAK

2:30 – 3:30 p.m.

Keynote Speaker VI: Angelina Kwan, Managing Director and COO, Asia Pacific, Cantor-Fitzgerald; Adjunct Professor of Finance, Hong Kong Polytechnic University (Appearing Under the Auspices of the Center for Values in Medicine, Science, and Technology, and the Confucius Institute of the UT Dallas School of Arts and Humanities)

“A Perspective on China’s Perception of the United States’ Economic Challenge”

The Peoples Republic of China is the major creditor of the United States of America. Thus, the economic challenges facing the United States, how these are managed and how the various segments of our economy are governed have a profound impact on the Peoples Republic of China. The perspective of the Chinese Government and selected political/economic segments of its economy will be considered regarding the evolving economic challenges and potential outcomes facing the United States of America.

3:30 – 5:15 p.m.

Panel: Corporate Governance in an Environment with Significant Government and Union Ownership

Significant government and union ownership positions in listed companies may result in major changes in Corporate Governance. The dynamics between and among the board, management, shareholders, and stakeholders may change. Also undergoing change may be the relationship between government and traditional shareholders. If the current financial crisis continues, the economy may experience a continuation of the unprecedented government intervention in the private sector that already exceeds that of the Great Depression. The panel will consider the implications of “unintended consequences” of such government intervention and the role government, unions, and special interest groups will play in controlling public companies. For example, will there be ethical dilemmas that may occur for corporate directors and officers as well as their professional advisors?

Panel Members:

Francis H. Byrd; Managing Director, The Altman Group

Edward J. Durkin, Director, Corporate Affairs Department, United Brotherhood of Carpenters

Max D. Hopper, Founder, Max D. Hopper Associates, Inc.

Robert J. Potter; President, R. J. Potter Company

Jared S. Richardson; Senior Counsel & Assistant Secretary, Energy Future Holdings Corp.; Former Director of Corporate Governance

5:15 – 5:30 p.m.

CONCLUDING REMARKS AND CONFERENCE EVALUATION

Constantine Konstans

Suresh Radhakrishnan

Professor of Accounting and Information Management
Research Director, Institute for Excellence in Corporate Governance
The University of Texas at Dallas School of Management

Mark Anderson

Associate Professor of Accounting and Information Management
Program Director, Institute for Excellence in Corporate Governance
The University of Texas at Dallas School of Management

Diane McNulty

Associate Dean for External Affairs
Women's Programs Director, Institute for Excellence in Corporate Governance
The University of Texas at Dallas School of Management

5:30 p.m.

RECEPTION