

Hearings on Competition and Consumer Protection in the 21st Century

An FTC-NYU School of Law Event | December 6, 2018



Corporate Governance, Institutional Investors, and Common Ownership

8:45-9:00 am **Welcome**

Trevor W. Morrison, Dean
New York University School of Law

9:00-10:00 am **Opening Remarks and Discussion**

Noah Joshua Phillips, Commissioner
Federal Trade Commission

Robert J. Jackson Jr., Commissioner
Securities and Exchange Commission

10:00-10:10 am **Break**

10:10-12:10 pm **Institutional Investors, Diversification, and Corporate Governance**

Participants:

Allison A. Bennington
ValueAct Capital

David Hirschmann
United States Chamber of Commerce

Kenneth Bertsch
Council of Institutional Investors

Scott Hirst
Boston University School of Law

Heather Slavkin Corzo
AFL-CIO
Principles for Responsible Investment

Barbara Novick
BlackRock

Holly J. Gregory
Sidley Austin LLP

Moderator: Edward Rock
New York University School of Law

12:10-1:00 pm **Break**

1:00-1:15 pm **Remarks**

Rohit Chopra, Commissioner
Federal Trade Commission

1:15-1:55 pm **Presentations – Common Ownership**

Daniel P. O’Brien
Compass Lexecon

Martin Schmalz
University of Michigan
Ross School of Business

1:55-2:05 pm **Break**

2:05-3:50 pm **Theories of Competitive Harm from Common Ownership**

Participants:

Einer R. Elhauge
Harvard University
Law School

William H. Rooney
Willkie Farr & Gallagher LLP

Scott Hemphill
New York University
School of Law

Fiona M. Scott Morton
Yale University
School of Management

Menesh S. Patel
University of California, Davis
School of Law

Moderators:

Daniel Rubinfeld
New York University School of Law

William F. Adkinson, Jr.
Federal Trade Commission
Office of Policy Planning

3:50-4:05 pm **Break**

4:05-5:35 pm **Econometric Evidence of Competitive Harm from Common Ownership**

Participants:

Christopher Conlon
New York University
Stern School of Business

Nancy L. Rose
Massachusetts Institute of Technology
Department of Economics

Serafin J. Grundl
Federal Reserve Board

Martin Schmalz
University of Michigan
Ross School of Business

Daniel P. O'Brien
Compass Lexecon

Moderator: Nathan Wilson
Federal Trade Commission, Bureau of Economics
