

VICTORIA INTERNATIONAL APPLIED FINANCE PROGRAMME
School of Economics and Finance

MMMAF530 APPLIED CORPORATE GOVERNANCE

Trimester One 2012

COURSE OUTLINE

Names and Contact Details

The course lecturer is Kasper Meisner Nielsen.

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The administrator for this course is Anna Potts, Room RH307.

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Phone: 04 4636148

Trimester Dates

Study Period 1: Monday 5 March – Sunday 8 April

Teaching Period 1: Wednesday 11 April – Friday 13 April

Study Period 2: Monday 22 April – Sunday 9 June

Teaching Period 2: Tuesday 12 June – Thursday 14 June

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 16 March 2012.
2. The standard last date for withdrawal from this course is 18th May. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an *'Application for Associate Dean's Permission to Withdraw Late'* including supporting documentation

The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

Teaching period 1: Rooms AM102 and AM104.

Wednesday 11 April: 9.20am – 5.30pm

Thursday 12 April: 9.20am – 5.30pm

Friday 13 April: 9.20am – 12.30pm

Teaching period 2: Rooms AM102 and AM104.

Tuesday 12 June: 9.20am – 5.30pm

Wednesday 13 June: 9.20am – 5.30pm

Thursday 14 June: 9.20am – 12.30pm

Course Content

The course reviews the key concepts, structures, and dynamics of corporate governance. The course will focus on the roles and interests of shareholders, managers, and directors. Topics include choices of organizational form, executive compensation, board of directors, institutional investors, shareholder activism and corporate governance reforms.

Course Learning Objectives

The course provides a comprehensive overview of the history and theory of corporate governance. The course provides the tools needed to recognize an effective corporate governance system and manage corporate governance in a modern corporation.

Course Delivery

The course will be delivered during two intensive 2.5-day teaching periods. The lectures will consist of a mix of formal lecture, group discussions, and class discussions of cases.

Expected Workload

The expected workload is about 14 hours per week. The readings will be concentrated in the first study period (4 out of 5 chapters), while the second study period focuses on academic papers and business cases.

Group Work

There will be group discussions in class, but no group work outside of class.

Readings

Textbook:

“*Corporate Governance*” (5th edition) by Robert A. G. Monks and Nell Minow, John Wiley & Sons.

Articles and reports:

“*Disentangling the incentive and entrenchment effects of large shareholdings*” by Stijn Classens, Simon Djankov, Joseph Fan, and Larry Lang in *Journal of Finance*, December 2002, 2741-2771.

“*Governance of family business owners*”, Harvard Business School.

“*Inherited control and firm performance*” by Francisco Perez-Gonzalez in *American Economic Review*, December 2006, pages 1559-1588.

“*Corporate governance in New Zealand, Principles and Guidelines*” by Security Commission New Zealand, 2004.

Cases:

Wrigley, Mini-case

“*New York Times*”, Harvard Business School

Sun Kun Kai, Mini-case, (will be handed out in class).

Materials and Equipment

Students are required to bring the teaching material to class as we will be discussing lots of cases.

Assessment Requirements

Course grades are based on two assignments and two tests. The overall course grade will be determined by the following weighting scheme:

Assignment 1:	20%	Due 29 th April
Test 1:	30%	
Assignment 2:	20%	Due 8 th June
Test 2:	30%	

Quality Assurance Note

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

There is no examination for this class, however there are two internal tests.

Penalties

Late assignments will face a 5% grade penalty for each day.

Mandatory Course Requirements

Students must attend all sessions of both Block Releases. Class participation is required and needed.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

Communication is by email, and announcements will be sent out electronically through email and via posting on the electronic delivery system, Blackboard.

Use of Turnitin

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

Find key dates, explanations of grades and other useful information at

www.victoria.ac.nz/home/study

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at www.victoria.ac.nz/home/about/policy, except qualification statutes, which are available via the Calendar webpage at <http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Te Putahi Atawhai

Maori and Pacific Mentoring Programme

<http://www.victoria.ac.nz/tpa/>