

CORPORATE OWNERSHIP & CONTROL

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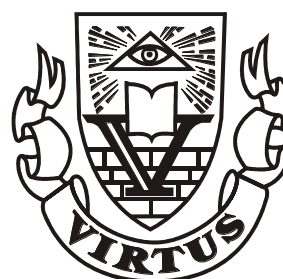
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Special Conference Issue

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Editorial

On May 27 – June 2, 2010 International Centre for Banking and Corporate Governance, Ukrainian Academy of Banking, in cooperation with international referred journals “Corporate Ownership and Control” and “Banks and Banking Systems” conducted the first annual online international conference on corporate governance & regulation in banks. This conference appealed to academics, policy makers and business professionals. The conference provided a forum in which delegates can interact and network, with the topic areas being at the forefront of corporate governance developments in an international context.

The conference was headed by Prof. Anatoliy Epiphanov, Chancellor of the Ukrainian Academy of Banking and the conference committee was chaired by Prof. Alexander Kostyuk, Chairman of the Board of the International Center for Banking & Corporate Governance, Ukrainian Academy of Banking of the National Bank of Ukraine.

Experts in corporate governance and regulation were invited to submit a paper on:

- Corporate governance in banks;
- Anti-crisis corporate governance issues in banks;
- Banking regulation;
- Banking reforms in crisis;
- The state programs of the bank recovering;
- Bank recapitalization;
- Board of directors in banks;
- Bank director remuneration;
- Internal control in banks;
- Bank ownership;
- Corporate social responsibility in banks;
- Financial reporting and disclosure in banks;
- Stock market and banks;
- Bank shareholders’ rights;
- State financial support of the banks: an international review.

We are grateful for your active participation in the First Annual Online International Conference on Corporate Governance & Regulation in Banks. In the crisis such kind of events establishes a new discussion forum for academics and practitioners. It is a pleasure for us to declare that we have established such forum successfully in international context.

We have received 27 papers submitted by authors from 13 countries of the world. We were proud of receiving papers from such countries as Germany, the USA, the UK, Italy, Spain, Finland, Turkey, Russia, Ukraine, Egypt, Tunisia, Nigeria, Cambodia.

The conference discussion forum was held at the conference web-site <http://corp.gov.academy.sumy.ua> with participation of representatives of central banks, Association of British Bankers, academics, etc. Almost 80 participants took part in the conference. They represented more than 28 countries of the world.

The conference forum was very active and we accounted more than 340 posts sent by the conference participants. The conference organizers address special thanks to the most active participants of the conference forum from various countries:

- Prof. Tom Berglund, Director of Master program in Corporate Governance, Hanken School of Economics and HECER (Finland);
- Prof. Monal Abdel-Baki, Department of Economics, School of Business, The American University in Cairo (Egypt);
- Prof. Markus Stiglbauer, Department of Management and Organization Design, Faculty of Business, Economics and Management Information Systems, University of Regensburg (Germany);
- Prof. Francesco Marchionne, Università Politecnica delle Marche and MoFiR (Italy);
- Dr. F. Dilvin Taşkin, Department of Business Administration, Faculty of Business, Dokuz Eylül University (Turkey);
- Dr Clare Chambers, Senior Law Lecturer, Bristol Law School (UK);
- Prof. Thomas Wenger, Department of Business and Economics, Passau University (Germany);
- Prof. Xavier Sales, EADA Business School, Aragó 204, 08011-Barcelona (Spain);
- Prof. Andrei Vernikov, Higher School of Economics, Moscow, Russia, and Institute of Economics RAS, Moscow (Russia).

Active administrative support has been made by Ms. Olga Neselevska, conference web-site administrator, representing Ukrainian Academy of Banking of the National Bank of Ukraine.

The conference participants discussed and concluded that the banks worldwide are very unique institutions. They require a more sophisticated approach in regulation by the Central banks and other regulatory agents. At the same time, it was noted by the participants that many banks over-estimated their capacity to mitigate risk and that - whether in terms of culture, appetite or processes - their boards and risk management fell short of the required standard. Thus, it is a common point of view that the crisis issued a unique request – for the balance of the internal power of the banks and regulatory power by the bank regulators. It is likely that this balance could be achieved through the basic principle “unified (international) banking reforms and its unique (country) implementation”.

We have received many proposals from the conference participants concerning the issue of the conference outcomes. We did our utmost to meet their requests. Therefore, we provided the conference participants with:

- 1) Printed special conference issues of the referred journals “Corporate Ownership and Control” or “Banks and Banking Systems”;
- 2) Printed Conference publication with all papers presented at the conference;
- 3) Personal report (signed by the conference Chairman) including all comments sent by each participant during the conference forum and statistics on feedbacks received;
- 4) The Conference Memorandum based on conclusive and overall comments.

The Conference Memorandum has been sent to all international regulatory institutions in banking, including Basel committee, FSA in the UK, Bank of England, etc.

We express a lot of thanks to all the conference participants and expect to see you again at the Second Annual Online International Conference on Corporate Governance and Regulation in Banks.... in December 2010!

We consider an extreme importance of the international forum and will arrange the next conference on December 6-10, 2010!

We hope for your active participation once again!

Sincerely yours,
The conference committee members