

Passive Investing: Friend or Foe?

Passively managed index funds are on the rise. But do institutional investors actually have the capacity and interest to monitor the corporations they are invested in? And what is the impact of passive institutional ownership for shareholders?

To find out, Professor Rüdiger Fahlenbrach from the Swiss Finance Institute will focus on two corporate governance areas that executives may rapidly influence after a change in the firm's ownership structure: the accumulation of titles on the board of directors and new director appointments, measures of directors' power within the organization.

How do shareholders react to such announcements and are the observed changes in governance to their benefit? Or, do corporate executives use the shift toward a more passive shareholder base to advance their personal interests? These questions—and many others—will be answered during the presentation.

Rüdiger Fahlenbrach is Swiss Finance Institute Associate Professor at Ecole Polytechnique Fédérale de Lausanne (EPFL), Switzerland. He holds a senior chair from the Swiss Finance Institute. Formerly on the faculty of the Fisher College of Business of the Ohio State University (USA), he received a Ph.D. in Finance from the University of Pennsylvania (Wharton).

Wednesday 17.1 16.30-18.00

Venue: Auditorium Futurum, Hanken School of Economics



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