



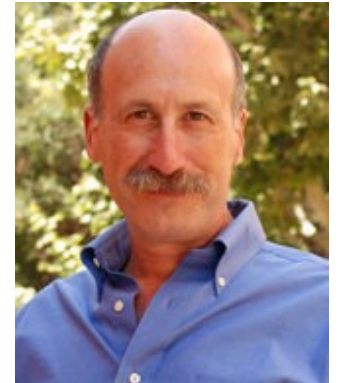
ITECセミナー 開催のお知らせ

Stock Markets and Innovation

日時 2015年3月16日（月）17:30~19:00

場所 同志社大学 寒梅館3階 セミナールーム

講師 **Prof. Sanford M. Jacoby**
Distinguished Professor of Management,
History & Public Policy, UCLA
Visiting Professor of ITEC, Doshisha University



Prof. Sanford M. Jacobyのプロフィール：Sanford M. Jacoby is Distinguished Professor of Management, Public Policy, and History at UCLA. His research uses comparative, historical, and statistical methods to analyze labor markets, financial markets, and the political economy of corporate governance. Jacoby has published five books, three of which have been translated into Japanese: *Employing Bureaucracy* (1985, 2004), *Modern Manors* (1997) and *The Embedded Corporation* (2005). His research also has appeared in leading journals in several fields, including economics, history, industrial relations, and law. He is co-editor of *Comparative Labor Law & Policy Journal* and serves on the editorial boards of several scholarly journals in the United States and abroad. Jacoby is the recipient of several honors and awards, including a recent Guggenheim Fellowship to support research on his forthcoming book, *Labor and Finance*.

講演の概要：Stock markets have beneficial as well as negative effects on innovation and R&D. The negative part has increased in the United States over the past fifteen years. One such effect is investor short-termism, especially on the part of institutional investors. Another is the growing value of stock repurchases, which significantly reduce corporate cash. Related to both effects is the U.S. system for executive pay, which has a short-term bias and contributes to cash payouts. Recent Japanese reform proposals are examined. Recommendations are made to reduce the negative impact of stock markets on innovation and R&D in the United States.

プログラム

17:30~18:30 講演 *来聴歓迎* *参加費無料*
18:30~19:00 質疑応答

この講演・質疑応答は全て英語で行われます

=お申込み・お問合せ=

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