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**Corporate Governance in Emerging Economies**

## **Everybody Knows how to Say the Right Thing**

**International Conference “Corporate Governance in Emerging Markets” held at HHL from September 24 to 26, 2015 / High-profile speakers from the economy and academia discuss good corporate governance in Africa, Asia and South America**

In light of the latest developments on the stock exchanges, investors have become more hesitant regarding emerging economies. "Now is precisely the time that emerging economies need to solidify their corporate governance and eliminate obstacles. This is the only way in which the assessment of companies by international investors in emerging economies may be improved," says Prof. Christian Strenger, an internationally renowned expert in this field. Today, the Academic Director of the Center for Corporate Governance of HHL Leipzig Graduate School of Management opened the conference ‘Corporate Governance in Emerging Markets – How to Gain the Competition for Investors?’ in Leipzig.

### **Challenging Issues: Board of Directors, Enforcement, and Regulations**

Darin Harzler, Global Manager Corporate Governance Group of the International Finance Corporation says at the beginning of the conference, “The discussion about corporate governance in the emerging markets has gotten to the point where everybody knows how to say the right thing. But: It always comes down to where the actions are, looking at concrete authorities and the culture within the companies other than hearing people saying the right thing.” According to Mr. Harzler three factors need to be improved when looking at corporate governance in developing economies. “Firstly, board of directors: In these regions real boards that are real deliberative bodies with open discussion where everything is not decided in advance are still fairly rare. Secondly, enforcement: Regulations, however, have to be somehow organic and respond to the nature of the economy. Thirdly, diversity of all sorts of boards and in terms of the governing structure of the companies.”

Together with IFC/World Bank, Prof. Strenger, Academic Director of the Center for Corporate Governance at HHL Leipzig Graduate School of Management, hosts two



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conferences on the competitive advantages of corporate governance in emerging markets from today (September 24) until Saturday (September 26, 2015). The conference deals with questions of companies and investors from the point of view of the economy and academia. Both events are to deliver well-founded results for the application of good corporate governance in emerging markets. The question of the effects of responsible conduct and transparent rules on economic success will be a major focus of the two conferences. High-profile experts from Brazil, South Africa and India will give presentations on this topic and discuss it with leading investors.

The first conference, which takes place from September 24 to 25, will focus on the possibilities of practical application for enterprises and international investors. Mats Isaksson (Head of Corporate Affairs, OECD), George Dallas (Policy Director of ICGN, London), Darrin Hartzler (Global Manager, International Finance Corporation), Amra Balic (European Head of Governance, Blackrock) and Asoka Wöhrmann (Chief Investment Officer of Deutsche Asset & Wealth Management) will be among the speakers. The subsequent 5th International Conference on Corporate Governance in Emerging Markets, an academic conference organized by the Emerging Markets Corporate Governance Research Network, will examine the latest research reports dealing with the development of corporate governance in emerging markets.

The **Center for Corporate Governance (CCG)** at HHL Leipzig Graduate School of Management was founded in April 2010. The research work focuses, among other things, on the topics of corporate governance and company performance, governance ratings, diversity and corporate governance in emerging economies. The institution is led by a team of Academic Directors with Univ.-Prof. Dr. Marc Steffen Rapp (Philipps-Universität Marburg), Prof. Christian Strenger and Univ.-Prof. Dr. Michael Wolff (University of Göttingen). The CCG cooperates with numerous governance units from international universities and the Global Governance Knowledge Group of IFC/World Bank. [www.hhl.de/ccg](http://www.hhl.de/ccg)

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