



The Social Value of Debt in the Market for Corporate Control

Mike Burkart (London School of Economics) and Samuel Lee (Levey School of Business)



How should bidders finance tender offers when the objective of the takeover is to improve incentives? In such a setting, debt finance has benefits even when bidders have deep pockets: It amplifies incentive gains, imposes Pareto sharing on bidders and free-riding target shareholders, and makes bidding competition more efficient. High leverage, independent of financing needs, can be privately and socially optimal...

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The Stakeholder Model and ESG

Ira Kay, Chris Brindisi (Pay Governance LLC)

Further, the COVID-19 pandemic, the associated economic impacts, and increased focus on social justice illustrate the increasing expectations on—and willingness of—corporate leaders to address social issues that may extend beyond a traditionally narrower view of the business purpose...

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SustainAbility an ERM Group company

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ECGI and Stockholm School of Economics

There is increasing evidence of the positive role played by family firms. This is an overview of the SMEs, Families and Capital Markets conference that took place on 19/06/2020 online and at Stockholm School of Economics in Riga.

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Can Stakeholder Capitalism Save Capitalism?

Professor Alex Edmans (London Business School)

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Peter Nathaniel and Ludo Van der Heyden (INSEAD)

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Erica Volini and Steve Hatfield (Deloitte Consulting LLP)

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