



2020 U.S. Shareholder Activism



Melissa Sawyer, Marc Treviño and Lauren Boehmke (Sullivan & Cromwell LLP)

The impact of the COVID-19 pandemic on U.S. businesses has extended to shareholder activism—not only have activism levels decreased so far this year, but the strategies deployed by activists, and the ways issuers respond to these strategies, have also changed. After several years of activists focusing on M&A theses, this year we have observed activists shifting their focus towards board change, operational improvements and management...

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BlackRock Investment Stewardship Global Principles

Sandra Boss, Michele Edkins and Shinbo Won, BlackRock Inc

The purpose of this post is to provide an overarching explanation of BlackRock’s approach globally to our responsibilities as a shareholder on behalf of our clients, our expectations of companies, and our commitments to clients in terms of our own governance and transparency.

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Board Diversity and Shareholder Voting

Ian D. Gow, David F. Larcker and Edward M. Watts

The lack of board diversity is one of the most controversial topics in corporate board governance. We investigate one important influence on diversity by studying whether shareholders value diversity on corporate boards in director elections.

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Towards an Optimal Model of Director’s Duties in the Zone of Insolvency: a Comparative Assessment

Aurelio Guerra, Singapore Management University

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MSCI Inc.

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The Big Three and Corporate Carbon Emissions Around the World

Gaizka Ormazabal (IESE) José Azar, Miguel Duro y Igor Kadach

This paper examines the role of the “Big Three” (i.e., BlackRock, Vanguard, and State Street Global Advisors) on the reduction of corporate carbon emissions around the world.

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