

TUAC – OECD Roundtable

CORPORATE GOVERNANCE AND CAPITAL MARKET REGULATION

– Recreating the public mission of the private corporation

OECD Headquarters, Paris, 11 October 2005

(Room 4 – 10 a.m. to 12:30 a.m.)

Properly regulated and governed, the private corporation can be a powerful institution for the creation of wealth that benefits society at large. That public mission has been subverted by recent corporate scandals and major capital market downturns, across the OECD, developing and transition countries. In response a renewed public policy debate has emerged, focussing on the conceptual foundations of corporate governance and capital market regulation, whose new ideas challenge the very foundations of the “shareholder value” model.

The international labour movement has participated actively in the OECD work on corporate governance, with a view to promoting these new ideas, and to rehabilitate the public mission of the corporation. Corporate governance must go beyond merely “aligning the interests of managers and shareholders”, to include defining the rights and responsibilities of all internal corporate constituents. It must also include a re-thinking of the role and functioning of modern day capital markets.

This half-day will bring together key OECD Secretariat and Member government officials and TUAC representatives to exchange views on the matter.

Chaired by Ron Blackwell, AFL-CIO

Panel discussion, including:

- **Mats Isaksson**, Head of the Corporate Affairs Division, OECD Secretariat (DAFFE),
- **Juan Yermo**, Administrator, Financial Affairs Division, OECD Secretariat (DAFFE),
- **Charles Oman**, Senior Economist, OECD Development Centre
- **Michel Aglietta & Antoine Rebérioux**, Université de Paris-X Nanterre, Co-authors of “Corporate Governance Adrift: A Critique of Shareholder Value”, ed. Cheltenham: Edward Elgar, 2005

Concluding remarks by

- **Veronique Ingram**, Chair of the OECD Steering Group on Corporate Governance, Ambassador, Australian Delegation to the OECD

(French / English interpretation)

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