



Organization Science

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Call for Papers: Organization Science—Special Issue on Corporate Governance

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Call for Papers

Organization Science—Special Issue on Corporate Governance

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Corporate governance, which refers to the structures and processes by which an organization's assets and activities are overseen, is of profound significance in modern economies. Not only do the constituents of firms stand to greatly gain or lose, depending on the quality and nature of corporate governance, but entire national systems can be propelled or stymied as well. As such, the topic of corporate governance is of substantial interest to corporate executives, labor leaders, investors, politicians, and regulatory bodies.

Scholars have devoted a great deal of interest to governance, but far more research is needed. To be blunt: We still know far too little about how existing governance arrangements actually work and how they might be improved. In heightening this ambiguity about governance practices, there is a lingering tension between advocates of the "Anglo-Saxon Model," which gives primacy of the interests of stockholders, and the "Continental Model," which takes a more multiconstituent view. And now Asian countries are rapidly expanding their own diverse set of approaches to governance.

The organizational science literature on governance so far has been grounded primarily in the tradition of finance, in which governance is modelled as a principal-agent problem between shareholders and management. However, useful insights about governance must inevitably have a broader scope, encompassing such complex matters as multiple stakeholders, boardroom dynamics, managerial processes, managerial values and motives, and national systems (including culture, legal legacies, and so on). This special issue of *Organization Science* will promote new avenues for research

that will advance our understanding of the antecedents of governance practices: Why do governance arrangements look the way they do? What are their consequences: How do governance arrangements affect managerial and corporate outcomes? And how can changes in governance lead to better outcomes?

Possible Topics

- **Theoretical Approaches:** Which frameworks are best suited to analyze corporate governance issues? Can classically oppositional perspectives such as agency versus stewardship, shareholder versus stakeholder, and economic versus behavioral perspectives be meaningfully integrated or transcended? In whose interests should the corporation be managed and governed? What are the duties of boards of directors, and what is the nature of the relationship between governance and management?

- **Comparative Studies of Corporate Governance:** What is the nature and the direction of the diffusion of corporate governance models across countries? Do we observe patterns of coexistence, convergence, or conversion among the different models, and how can we best explain such patterns and their consequences for organizations?

- **Policy Issues:** Which forms of regulation work best in different contexts? Under which conditions should various forms of market control or internal control be employed, and what affects the desirability of exit, voice, or loyalty options? How effective are "soft law" (e.g., voluntary codes of conduct) or "hard law" (e.g., Sarbanes-Oxley) approaches to ensuring good governance?

- **The Effectiveness of Corporate Governance:** Who is responsible for the oversight function in organizations, is this changing, and how does one know if it is working? What is the relationship between corporate governance practices and company performance, and how do we define the effectiveness of governance?

- **The Management of Corporate Governance:** How can we best ensure that desirable governance structures and processes actually generate desirable governance conduct? How might organizational systems (e.g., selection, socialization, reporting, evaluation, incentive) affect compliance with corporate governance rules?

- Substance and Symbolism in Corporate Governance: How do organizational changes in governance practices affect the perceptions of relevant external and internal constituencies (employees, analysts, investors, regulators), and how might firms use language and appearance to affect these perceptions? How might these perceptions differ across institutional contexts, and what are their consequences?

- Corporate Governance and Trust: How can princi-

ples of good corporate governance, such as transparency and checks and balances, strengthen the trust that different stakeholders have in the abilities and the personal integrity of managers?

Submission Process: Manuscripts should be submitted through the *Organization Science* website (<http://mc.manuscriptcentral.com/orgsci>) and should indicate that the work is intended for this special issue. Manuscripts must be submitted by **May 31, 2006**.