

# **NSE – IGIDR Corporate Governance Research Initiative**



## **Call for Research Proposals - 2017**

The National Stock Exchange of India (NSE) and the Indira Gandhi Institute of Development Research (IGIDR) are collaborating to promote academic research on Corporate Governance in India. This is the fourth year of this Initiative. The Initiative invites academics and scholars working in the areas of economics, finance, law and management disciplines to submit research proposals that are relevant for understanding, designing and implementing best-practice corporate governance policies. Proposals can be submitted under two categories, those specific to India (Group 1) and those relevant to emerging market economies in general (Group 2). Six projects in total will be selected by the Initiative and a token honorarium of USD 2000 will be paid per project.

### **TOPICS**

The topics of interest to the Initiative include but are not limited to:

- Ownership and control structures, its evolution, minority shareholder rights, role of large shareholders and institutional investors
- Governance issues in family firms/business groups including the role of internal markets, insider control, relational contracting and succession planning
- Board size, CEO duality, role of independent directors, Board assessment and term limits
- Gender and board diversity
- Auditor and audit committee independence
- Accounting and auditing standards, disclosure practices and earnings management
- Related party transactions
- Role of proxy advisors in governance
- Governance of financial institutions and institutional investors
- Governance by financial institutions and institutional investors
- Corporate social responsibility and socially responsible investing
- Executive compensation
- Mergers and acquisitions and corporate governance
- Corporate governance index
- Laws, regulations and enforcement
- Role of value, ethics, and trust in governance
- Digitization and governance
- Implications of the new Insolvency and Bankruptcy Code on governance

### **PROCEDURE FOR SUBMITTING RESEARCH PROPOSALS**

Researchers can submit proposals in Group 1 or Group 2 or both. Each research proposal should consist of at most three single-spaced pages, and must mention the Group under which it is submitted, project title, CV of the principal investigator (PI) and the institution where the PI is affiliated; information on any co-PIs; a one-paragraph summary of the project; the project's intended contribution relative to the literature; the data to be

employed; research methodology; and preliminary results (if any). *While research proposals that are in the early stages of conception/formulation are also encouraged by the Initiative, proposals that are at relatively advanced stages are more likely to be accepted, provided they are still revisable.* However, the project must not have been sent for publication in any form (working paper or otherwise) and the authors of the selected projects must undertake to *first* publish their papers in the Working Paper Series of the NSE and IGIDR.

The deadline for submitting research proposal is **August 31, 2017**. Research proposals should be emailed in a single file in pdf format to: [nse-igidr-cg@igidr.ac.in](mailto:nse-igidr-cg@igidr.ac.in). Project approval decisions will be intimated by September 30, 2017. Fifty percent of the honorarium will be made available upon approval of the proposal and the remaining fifty percent will be made available if the following conditions are met:

The Principal investigator of the approved project must

- Submit a preliminary draft by **March 31, 2018** for peer review. The Initiative will provide the author with a review report within a month of submission.
- Submission of the first revised draft incorporating reviewer comments by May 31, 2018. Present (or have a co-author present) the revised draft at a research conference to be organized by the NSE-IGIDR in Mumbai, India in June, 2018 (dates to be confirmed). The NSE would cover the expenses relating to economy class airfare, accommodation and local transport arrangements for the presenter of the paper in the conference.
- Submit a second draft incorporating reviewer comments and discussions at the Conference by July 31, 2018, on which a final set of comments will be provided by August 31, 2018. Submit by September 15, 2018, a final paper that gives due consideration to all comments and feedback for inclusion in the Working Paper series of the NSE and IGIDR.

## **SELECTION COMMITTEE**

The committee to screen and approve the projects consists of:

Marco Becht	Université libre de Bruxelles, Belgium
Wenxuan Hou	University of Edinburgh Business School, UK
Jayant Kale	Northeastern University, Boston, USA
Jayati Sarkar	Indira Gandhi Institute of Development Research, India
Subrata Sarkar	Indira Gandhi Institute of Development Research, India

## **ABOUT NSE**

NSE is the largest exchange in India that has brought about a high degree of transparency, speed, efficiency and safety in the Indian securities market. As part of its mandate, NSE uses listing and disclosure standards and compliance monitoring to promote high standards of governance in its listed companies. Besides, it conducts workshops and seminars to discuss issues relating to corporate governance.

## **ABOUT IGIDR**

IGIDR is an advanced research institute located in Mumbai and established by the Reserve Bank of India (RBI), the country's central bank. Faculty and students at IGIDR contribute to quality research in the areas of money, finance, governance and other areas related to development. The Institute carries out projects funded by various international organizations like the World Bank, USAID, Asian Development Bank, and IMF. IGIDR is well known for its biennial India Development Report that surveys contemporary economic issues.