

# Marco Becht

Associate

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Languages: French, German, Italian, Spanish and English



## Expertise

- Governance

## Sectors

- Digital
- Energy
- Financial Services
- Pharmaceuticals and Life Sciences
- Postal and logistics
- Retail and Consumer
- Telecoms, Media and Technology
- Transport
- Water

## Profile

Marco is a Professor of Finance and Economics at Université Libre de Bruxelles, a Resident Fellow at the European Centre for Advanced Research in Economics and Statistics at ULB, a Research Fellow of CEPR and the Executive Director of the European Corporate Governance Institute. Teaching at the ULB, his research currently focuses on law and finance, with particular emphasis on corporate governance. In 2003, he was Visiting Professor at the Saïd Business School, University of Oxford and in 2008 Max Schmidheiny Visiting Professor for Entrepreneurship and Risk at the University of St. Gallen.

Having worked at the Centro de Estudios Monetarios y Financieros in Madrid and at the European Commission's Directorate for Industry, Marco is a member of the Belgian Corporate Governance Commission. He has been an invited member of the Executive Committee, European Confederation of Directors' Associations; and the European Academic Council of Standard & Poor's. From 1998 to 2002, he was Scientific Adviser, Committee on Corporate Governance, European Association of Securities Dealers.

Marco has been involved in consulting projects for the European Commission and major European banks. He has been instrumental in launching the Transatlantic Corporate Governance Dialogue (TCGD) and is the scientist in charge of the European Corporate Governance Training Network (ECGTN).

He has given expert briefings on corporate governance to the Group of Economic Analysis of the President of the European Commission, Alcatel, BP, EDF, the boards of Andra AP Fonden, SNS (Studieförbundet Näringsliv och Samhälle), the clients of Hermes Pension Management Ltd., Governance for Owners, the Euro 50 Group, the G20 Deputies, the Italian Securities Regulator (CONSOB), the OECD and the World Bank, among others.

## Selected professional experience

- 'The European Action Plan: Unfinished Business' (panel), International Corporate Governance Network Annual Meeting, Washington DC, 2006
- 'Corporate Mobility and the Costs of Regulation', European Commerce Registers' Forum Annual Conference, Amsterdam, 2006
- 'Corporate Governance. Some Facts and Issues Underlying the Current Debate in Europe', EDF Corporate University, 2006
- 'Returns to Shareholder Activism in the UK' (with J. Franks), London Business School, February 2006 (published in Journal of Applied Corporate Finance)
- 'Corporate Mobility Comes to Europe: The Evidence', Academy of European Law (ERA), Trier, 2005; Institute for Law and Finance, Frankfurt, Germany, 2005; Georgetown University, Washington DC, October 2005
- 'Le développement du gouvernement d'entreprise en Europe', Seminaire Strategique IFA, Palais des Congrès de Paris, Porte Maillot, May 2004
- 'Corporate Governance in Europe: Harmonisation vs. Competition', Slovenia Corporate Governance Forum, Portoroz, Slovenia, November 2003
- 'Reciprocity in Takeovers', Assessing Corporate Law Reform in a Transatlantic Context, Yale Law School, Paris, October 2003
- 'Current Issues in European Corporate Governance', Euro 50 Group's round table on 'Corporate Governance in the Financial Sector', Luxembourg, 2003
- 'The European Model(s) of Corporate Governance', Oko Bank Research Foundation, Helsinki, 2003
- 'Corporate Governance, Takeovers and the 'European Model(s)' of Capitalism', Group of Economic Analysis of Romano Prodi, European Commission, Brussels, 2003

## Selected publications

- Becht, M., Mayer, C. and Wagner, H. (2006), 'Where do Firms Incorporate?', ECGI Working Paper No. 70/2006, Brussels.
- Becht, M. and Bradford DeLong, J. (2005), 'Why has there been so Little Blockholding in America?', in R. Morck (ed.), A History of Corporate Governance Around the World, pp. 613–66, NBER, University of Chicago Press.
- Becht, M. (2004), 'Reciprocity in Takeovers', in G. Ferrarini, K.J. Hopt, J. Winter and E. Wymeersch (eds), Reforming Company and Takeover Law in Europe, pp. 647–77, Oxford University Press.
- Becht, M., Bolton, P. and Röell, A. (2003), 'Corporate Governance and Control', literature survey for G. Constantinides, M. Harris and R. Stulz (eds), Handbook of the Economics of Finance, North-Holland. (update published in the Handbook of Law and Economics 2006)
- Barca, F. and Becht, M. (eds) (2001), The Control of Corporate Europe, Oxford University Press.

## Qualifications

- PhD and MA Economics, European University Institute, Florence
- MSc and BSc Economics, London School of Economics