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*Remote Board Meetings and Board Monitoring Effectiveness: Evidence from
China*

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Abstract

Using unique data on the board meeting types of Chinese firms, we examine the effect of remote board meetings on corporate governance. We find that compared to face-to-face meetings, remote meetings are associated with better meeting attendance behavior of directors, higher likelihood of director dissent on governance-related proposals, and higher forced CEO turnover-performance sensitivity. Boards' investment (M&A) decisions are also more effective when the investment-related (related-party M&A) proposals are approved at the remote meetings. These results suggest that remote meetings improve board monitoring effectiveness by facilitating status equalization among directors and alleviating their pressure for conformity.

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A Short Biography of Prof. Jun-Koo KANG

Prof. Jun-Koo KANG is Canon Professor/Distinguished Professor of Finance at Nanyang Business School, Nanyang Technological University (NTU). He was former head of the division of banking and finance and also former founding executive director of the Insurance Risk and Finance Research Centre at Nanyang Business School. Prior to joining NTU, he was the MSU Federal Credit Union Endowed Chair in Financial Institutions and Investments at Michigan State University. His areas of research expertise include mergers and acquisitions, corporate governance, capital raising, capital structure, emerging financial markets, international finance, and banking. His research has been published in leading finance/economic/accounting journals, including Journal of Finance, Journal of Financial Economics, Review of Financial Studies, American Economic Review, Journal of Financial and Quantitative Analysis, Journal of Business, Accounting Review, Journal of International Business Studies, and Pacific-Basin Finance Journal. He currently serves as a co-editor of Pacific-Basin Finance Journal, an associate editor of Financial Management, Japan and the World Economy, Journal of Financial Perspectives, and Asia-Pacific Journal of Financial Studies, and an editorial review board member of Journal of International Business Studies. He is also a senior fellow and a member of executive council of the Asia Bureau of Finance and Economics Research, a research fellow of the Asian Institute of Corporate Governance, and a member of World Economic Forum Expert Network. In a recent article by Chan, Chen, and Lee (2011), he was ranked number one in the Asia-Pacific region based on articles published in 21 leading finance journals during 1990-2008. He received the Nanyang Research Award in 2013, the highest accolade awarded by NTU in recognition for research excellence. Prof. Kang received his Ph.D. in finance from the Ohio State University, his master of science in finance from the Iowa State University, and his bachelor's degree in business administration from the Korea University.

ALL ARE WELCOME!