

# Has There Really Been a Japanese Corporate Governance Revolution?

**Thursday, December 1, 2016 | 12:30 – 2:00 p.m.**  
Room 142, Uris Hall, Columbia Business School

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**Satoru Murase**

Partner

Morgan, Lewis & Bockius LLP

*Moderated by*

**Hugh Patrick**

Director, Center on Japanese Economy and Business  
Columbia Business School

*Synopsis:*

Japanese corporate governance reform is a key component of Abenomics and Japan's efforts in economic revitalization and growth. Recent Japanese corporate scandals have also increased public and global investor support for stronger governance, transparency and reform. On the other hand, some global investors criticize the reforms as being superficial without substantive results. Drawing from his experience in some of Japan's largest shareholder activism and governance cases, as well as dealing with Japanese corporate scandals, Mr. Murase will discuss the current state of Japanese corporate governance and whether there has been a real revolution. He will also address what may lay ahead for 2017 and the future, as Japan seeks to boost growth and innovation through corporate reform despite the country's demographic challenges.

*Biographies:*

**Satoru Murase** is a partner with Morgan, Lewis & Bockius LLP. He advises corporate clients on corporate governance as well as investor relations issues, and has been involved in some of the largest governance and shareholder activism matters in Japan. He advises global corporations and governmental entities regarding cross-border investments and disputes in the United States, Asia, Europe, and the Middle East.

Satoru is listed in The Best Lawyers in America (2012–2016), The Best Lawyers in Japan (2012–2016), and as one of the 272 BTI Client Service All-Stars lawyers recognized nationally for their client service excellence.

**Hugh Patrick** is founder and director of the Center on Japanese Economy and Business, codirector of Columbia's APEC Study Center, and R. D. Calkins Professor of International Business Emeritus at Columbia Business School. He completed his BA at Yale University in 1951, earned MA degrees in Japanese studies (1955) and economics (1957), and a PhD in economics at the University of Michigan (1960). His professional publications include 18 books and some 60 articles and essays including most recently *How Finance Is Shaping the Economies of China, Japan, and Korea* (Columbia University Press, 2013), co-edited with Yung Chul Park. Professor Patrick has been awarded Guggenheim and Fulbright fellowships and the Ohira Prize. He has been a member of the Council on Foreign Relations since 1974. In November 1994, the Government of Japan awarded him the Order of the Sacred Treasure, Gold and Silver Star (Kunitō Zuihōshō). He received an Eagle on the World award by the Japanese Chamber of Commerce and Industry of New York, Inc., in November 2010.