Spring 2021, Friday, April 30, Roundtable Agenda: Given that it looks like the SEC will mandate ESG disclosure, what should it mandate?

Moderated by: April Klein, Robert Jackson, and Edward Rock

Post-election, with a new SEC chair, one of the Commission’s priorities is “ESG Disclosure.” In what should that consist? As with the enactment of the 1933 and 1934 Acts, Securities Regulation works best when it codifies best practices. What are the best practices in ESG Disclosure? What are the most sophisticated asset managers looking for? Looking to avoid? What are the most forward thinking companies currently providing? What can Finance scholarship tell us about what the market uses?

Welcome & Introduction
10:00 am: Robert Jackson, April Klein, & Edward Rock

Fireside Chat
10:15 am: John Coates (Securities Exchange Commission)

Session 1: Insights from Finance (April Klein, Moderator)
11:00 am: Christian Leuz (Chicago Booth)
             George Serafeim (Harvard Business School)
             Marcin Kacperczyk (Imperial College, London)
             Lucrezia Reichlin (LBS; ECGI)
             Sara DeSmith (PricewaterhouseCoopers)

12:00 pm: Break

Session 2: Asset managers: What should the SEC do? What should the SEC NOT do? (Robert Jackson, Moderator)
12:30 pm: Jon Bailey (Neuberger Berman)
             Ben Colton (State Street)
             Dorothy Donohue (ICI)
             Adrienne Monley (Vanguard)
             Carolina San Martin (Wellington)

Session 3: What would a “standard setting” strategy look like? How would it be designed? Implemented? (Edward Rock, Moderator)
1:30 pm: Alan Beller (Cleary Gottlieb)
             Amy Borrus (Council of Institutional Investors)
             Janine Guillot (SASB)
             John White (Cravath)
Session 4: Issuers: What are forwardly thinking issuers currently doing? What challenges are they facing? Can the SEC help bring order to a chaotic situation? (David Katz, Moderator)

2:30 pm: Rudi Bless (Bank of America)
        John Finley (Blackstone)
        Maria Ghazal (Business Roundtable)
        Alex Sabegian (Hess Corporation)

Closing:

3:30 pm: David Katz (Wachtell Lipton)

NOTE: This roundtable will be recorded and posted to the ICGF and Ross Institute websites.