

CURRICULUM VITAE

Name	Professor Colin Peter Mayer
Address	Peter Moores Professor of Management Studies Saïd Business School University of Oxford Park End Street Oxford OX1 1HP
Date of birth	12th May 1953, London
Nationality	British
Marital status	Married, two children
Education	1966-1970, St Paul's School, London. 1971-1975, Oriel College, Oxford. 1975-1976, Wolfson College, Oxford. 1979-1980, Harvard University, USA.
Degrees	Honour Moderations in Engineering Science (First Class), 1972, Oxford. BA, Engineering Science and Economics (First Class), 1974, Oxford. B. Phil., Economics, 1976, Oxford. D. Phil., 1981, Oxford.
Scholarships, fellowships, and visiting positions	Junior and Senior Foundation Scholar, St Paul's School. Open undergraduate scholarship, Oriel College, Oxford. Postgraduate scholarship at Oriel College, Oxford. Civil Service Economic Cadetship, 1974-1976. Harkness Fellowship at Harvard University, 1979-1980. Visiting professor at Department of Economics, MIT, 1986. Houblon-Norman Fellow at the Bank of England, 1989. Visiting professor at Department of Economics, Stanford University, 1998. First Leo Goldschmidt Visiting Professor of Corporate Governance, Solvay Business School, Universite Libre de Bruxelles. 2000 -2001.
Current position	Peter Moores Professor of Management Studies (Finance), Saïd Business School, University of Oxford. Professorial Fellow, Wadham College, Oxford. Ordinary Member, Competition Appeal Tribunal.

Previous employment

2006-2011, Peter Moores Dean, Saïd Business School, University of Oxford.
1998-2006, Director, Oxford Financial Research Centre.
1992-1994, Professor of Economics and Finance, Department of Economics and Warwick Business School, University of Warwick.
1987-1992, Professor of Corporate Finance and Director of the Centre for the Study of Financial Institutions, City University Business School, London.
1980-1986, Fellow, Economics, St Anne's College, Oxford.
1976-1978, HM Treasury, London.

Professional activities

Member of the Board of the European Corporate Governance Institute, Brussels, Chair of its Research Committee and Member of its Nominations Committee.
Governor of St Paul's School, London and Vice President of the Old Pauline Club.
Endowment Governor of Modern Art Oxford.
Associate Editor, Oxford Review of Economic Policy.
Editor Annals of Finance and European Financial Management.
Editorial Board of the Journal of International Financial Management and Accounting, Fiscal Studies, Scottish Journal of Political Economy, Journal of Corporate Law Studies.
Research Fellow of the Centre for Economic Policy Research, London.
Academic and Policy Board Member Oxonia, Oxford Institute for Economic Policy.
Member of the Advisory Board of the UK India Business Council.
Member of the Advisory Board of the Freiburg Institute of Advanced Studies.
Chairman of Oxera Holdings Ltd 1986 - 2010.
Associate Editor of the Journal of Industrial Economics, 1983 - 1995.
Founding Co-Editor of the Review of Finance, 2004 -2009.
Member of the Panel of Economic Policy, 1988-1989.
Editorial Board of the Review of Economic Studies, 1986- 1989.
Associate Editor of the Review of Economics and Statistics, 1990-1996.
Chairman, European Science Foundation Network in Financial Markets, 1989-1995.
Co-director of the Centre for Economic Policy Research Programme in Applied Microeconomics, 1987-1995.
Member of the Council of the Royal Economic Society, 1998 - 2002.
Member Executive Committee of Council of the Royal Economic Society, 2002-2006.
Member of the 2001 and 2007 Research Assessment Exercise (RAE) Panels for Business and Management.
Chairman of the ESRC Evaluation Panel of the University of Cambridge Centre for Business Research, 2002.
Member of the DTI Study Group into Pre-Emption Rights, 2004.
Delegate of the Oxford University Press, 1996-2006.
Chairman of Oxford University Press Audit Committee and Member of the Finance Committee of Oxford University Press, 1998-2006.

Honorary positions

Honorary Fellow of St Anne's College, Oxford.
Honorary Fellow of Oriel College, Oxford.
Foundation Fellow of the European Corporate Governance Institute, Brussels.

Publications

'Recent Developments in Industrial Economics and their Implications for Policy', Oxford Review of Economic Policy, 1985.

'Selling Public Assets: Techniques and Financial Implications' with S.A. Meadowcroft, Fiscal Studies, 1985.

'On the Application of Accounting Rates of Return' with J.A. Kay, Economic Journal, 1986.

'Corporation Tax, Finance and the Cost of Capital', Review of Economic Studies, 1986.

'An Empirical Investigation of University Selection', with P. Collier, Economic Journal, 1986.

'Financial Innovation: Curse or Blessing?', Oxford Review of Economic Policy, 1986.

Privatisation and Regulation with J.A. Kay and D. Thompson, Oxford University Press, 1986.

Advances in Corporate Finance and Investment with J.S.S. Edwards, J. Franks and S. Schaefer, Cambridge University Press, 1986.

The Economic Analysis of Accounting Profitability with J.S.S. Edwards and J.A. Kay, Oxford University Press, 1987.

'Financial Systems and Corporate Investment', Oxford Review of Economic Policy, 1987.

'New Issues in Corporate Finance', European Economic Review, 1988.

'Methods of Privatisation in France and the UK' with T. Jenkinson, European Economic Review, 1988.

'The Real Value of Company Accounts', Fiscal Studies, 1988.

'Means of Payment in Takeovers: Results for the UK and US' with J. Franks and R. Harris in A.J. Auerbach (ed), Corporate Takeovers: Causes and Consequences, National Bureau of Economic Research, 1988, reprinted in Takeovers, Volume II, eds A. Cosh and A. Hughes, Dartmouth Publishing.

'Public Ownership: Concepts and Applications', in D. Helm (ed), The Economic Borders of the State, Oxford University Press, 1989.

'Financial Liberalisation, Financial Systems and Economic Development' with P. Collier, Oxford Review of Economic Policy, 1989.

"The Influence of the Financial System on the British Corporate Sector", in A Porto (ed) The Separation of Industry and Finance and the Specialization of Financial Institutions, Milan, EGEA.

Risk, Regulation and Investor Protection, with J. Franks, Oxford: Oxford University Press 1989.

'Level of Regulation in Europe: The Case of Financial Services', Economic Policy, 1989.

'The Global Stock Market Crash of October 1987', with E. Bertero, European Economic Review, 1990.

'Banks and Markets: Corporate Financing in Germany and the UK', with I. Alexander, Journal of the Japanese and International Economies, 1990.

'Myths of the West: Lessons from Developed Countries for Development Finance', World Bank Discussion Paper, 1990.

'Financial Systems, Corporate Finance and Economic Development', in G. Hubbard (ed) Information, Capital Markets and Investment, National Bureau of Economic Research, 1990.

'Financial Regulation: Lessons from the UK for the EEC' in J. Dermine (ed), European Banking after 1992, Blackwells, 1990.

'Corporate Ownership and Corporate Control: A Study of France, Germany and the UK' with J. Franks, Economic Policy, 1990 reprinted in J. Kay et al (eds) Continental Mergers are Different: Strategy and Policy for 1992, LBS Centre for Business Strategy and in J. Fairburn and J. Kay (eds) Mergers and Merger Policy, Oxford University Press, 1993 and in Takeovers, Volume 1, eds A. Cosh and A. Hughes, Dartmouth Publishing Company and in K. Keasey, S. Thompson and M. Wright (eds) The International Library of Critical Writings in Economics Series: Corporate Governance, Edward Elgar, 1998.

'Company Expectations and New Information: An Application of Kalman Filtering' in F. Laisney and M. Ivaldi (eds) Microeconometrics: Surveys and Applications, Blackwells, 1990.

"Capital Requirements and Investor Protection: An International Comparison", National Westminster Bank Review, 1990.

'Leasing and the Cost of Capital' with J. Edwards, Journal of Public Economics, 1991.

European Financial Integration with A. Giovannini (eds), Cambridge: Cambridge University Press, 1991.

'The Design and Implementation of Financial Regulation' with D. Neven in A. Giovannini and C. Mayer (eds) European Financial Integration, Cambridge University Press, 1991.

'Financial Reform in Eastern Europe: Progress with the Wrong Model', with J. Corbett, Oxford Review of Economic Policy, 1991.

'Economic Policy in the 1980s: An Assessment' with D. Helm and K. Mayhew, Oxford Review of Economic Policy, 1991.

"The Role of German Banks in Controlling and Restructuring German Enterprises", Report for the World Bank, 1991.

"The Road to Monetary Union", Centre for Economic Policy Research European Integration Report with D Begg et al, 1991.

"Stock Markets in Eastern Europe" with W Carlin in Stock Exchange Quarterly Bulletin, 1992.

"The Financing of Innovation" in A Bowen and M Ricketts (eds) Stimulating Innovation in Industry, London: Kogan Page and NEDO, 1992.

"Corporate Finance", Entry in New Palgrave Dictionary of Money and Finance, 1992.

"Enterprise Reform in Eastern Europe", Economic Policy, 1992.

"Corporate Governance and Corporate Control: An Overview of the Issues" with T Jenkinson, Oxford Review of Economic Policy, 1992.

"The Financing of Technology" in I Yates (ed) Innovation, Investment and Survival, London: Royal Academy of Engineering, 1992.

"Stock Markets, Financial Institutions and Corporate Performance" in N Dimsdale (ed), Capital Markets and Corporate Governance, Oxford: Oxford University Press, 1993.

"The Treuhandanstalt: State and Markets" in K Froot and J Sachs, Economic Reform in Eastern Europe, Chicago: National Bureau of Economic Research, 1993.

Capital Markets and Financial Intermediation, with X Vives, Cambridge: Cambridge University Press, 1993.

House of Commons, Trade and Industry Committee, "Competitiveness of UK Manufacturing Industry", Minutes of Evidence, 26 May 1993.

Hostile Takeovers with T. Jenkinson, London: McGraw-Hill, 1994.

Privatization and Economic Performance with M Bishop and J Kay, Oxford: Oxford University Press, 1994.

The Regulatory Challenge with M Bishop and J Kay, Oxford: Oxford University Press, 1994.

"The Regulation of the Water Industry: An Interim Assessment" in M Beesley (ed) Regulating Utilities: The Way Forward, Institute of Economic Affairs, 1994.

"Introduction to Corporate Governance in Eastern Europe" in M Hessel (ed), Corporate Governance in Eastern Europe, 1994.

"Ownership and Control" with J Franks, in H. Siebert (ed) Trends in Business Organization: Do Participation and Cooperation Increase Competitiveness?, Tubingen: Mohr, 1995 reprinted in A Soppe, J Spronk, E Vermeulen and A Vorst (eds), Financiering en Belegging, Rotterdam: Erasmus University.

"Money and Banking: Theory and Evidence", Oxford Review of Economic Policy, 10, 1-13, 1994.

"Structure and Ownership of East German Enterprises" with W Carlin, Journal of Japanese and International Economies, 1995.

"Hostile Takeovers and the Correction of Managerial Failure" with J Franks, Journal of Financial Economics, 1996.

"Profit Sharing Regulation: An Economic Appraisal", with J. Vickers, Fiscal Studies, 17, 1-18, 1996.

"Corporate Governance, Competition and Performance", OECD Economic Studies, 1997, reprinted in Journal of Law and Society, 24, 152-176, 1997 and in M. Balling, E. Hennessy and R. O'Brien (eds), Corporate Governance, Financial Markets and Global Convergence, Kluwer, 1997.

"Regulation and the Separate Listing of Utilities", in M. Beesley (ed) Regulating Utilities, 1997.

"Corporate Ownership and Control in the UK, Germany and France" with J Franks, in D. Chew (ed) Studies in International Corporate Finance and Governance Systems, Oxford: Oxford University Press, 1997, reprinted in Journal of Applied Corporate Finance, 9, 30-45, 1997, in D. Chew and S. Gillan (ed) Corporate Governance at the Crossroads: A Book of Readings, McGraw-Hill, 2005 and J Stern and D. Chew (eds) The Revolution in Corporate Finance, Blackwell, 2003.

"The City and Corporate Performance: Condemned or Exonerated?", Cambridge Journal of Economics, 21, 291-302, 1997.

"The Assessment: Public-Sector Investment", with J. Flemming, Oxford Review of Economic Policy, 13, 1-11, 1997.

"Financial Systems and Corporate Governance: A Review of the International Evidence", Journal of Institutional and Theoretical Economics, 154, 1998.

“Bank Control, Takeovers and Corporate Governance in Germany” with J Franks in Journal of Banking and Finance, 1998, reprinted in K. Hopt (ed) Corporate Governance in Germany, Oxford University Press, 1998.

“Ownership and Control in Europe”, with J Franks in New Palgrave Dictionary of Economics and the Law, 1998.

“European Capital Markets: Competition Between Systems”, in European Banking After EMU, Cahiers Papers, European Investment Bank, 1999.

“Financial Instability: An Assessment”, Oxford Review of Economic Policy, 1999.

“How do Financial Systems Affect Economic Performance”, with W Carlin in X Vives (ed), Corporate Governance: Theoretical and Empirical Perspectives, Cambridge University Press, 2000.

“International Evidence on Corporate Governance: Lessons for Developing Countries”, with W. Carlin in Abante, volume 2, 2000.

“Water: The 1999 Periodic Review”, in C. Robinson (ed), Regulating Utilities, Institute of Economic Affairs, 2000.

“Corporate Governance is Relevant” Financial Times Mastering Strategy, 2000.

“Corporate Governance in the UK”, in B. Main (ed), Corporate Governance and the Reform of Company Law, Hume Papers on Public Policy, Volume 8, No. 1, 2000.

“The Ownership and Control of German Corporations”, with Julian Franks, Review of Financial Studies, 2001, reprinted in Watson, R., K. Keesey, S. Thompson and M. Wright (eds), Governance and Ownership, Cheltenham: Edward Elgar.

“Who Disciplines Management in Poorly Performing Companies?”, with Julian Franks and Luc Renneboog, Journal of Financial Intermediation, 2001. Awarded Prize for Best Paper Published in Volume 10 of the Journal of Financial Intermediation and awarded runner-up prize for Outstanding Research in the academic paper competition of the International Investment Forum at the University of Chicago, Chicago, 1998.

“Financial Institutions and the Institutional Foundations of a Market Economy” in Villa Borsig Workshop Series 2000, DSE and World Bank, 2001.

“Investment and Growth: The Role of Corporate Governance”, in H.M. Treasury Economic Growth and Government Policy, 2001.

“The Control of Corporate Europe”, the introduction to F.Barca and M. Becht, The Control of Corporate Europe, Oxford: Oxford University Press, 2001. A shortened versioned appeared in H. Siebert (ed) The World’s New Financial Landscape:

Challenges for Economic Policy, Heidelberg: Springer Verlag and in *Revue d'Economie Politique*, July/ August 2002.

"Firm Control" in J. Schwalbach (ed), Corporate Governance: Essays in Honor of Horst Albach, Berlin: Springer-Verlag 2001.

"Finance, Law and Growth", with Oren Sussman, Oxford Review of Economic Policy, 17, 2001.

"Financing the New Economy: Financial Institutions and Corporate Governance" Information Economics and Policy, Volume 14, Issue 2, June 2002, reprinted in A. Bartzokas and S. Mani (2004), Financial Systems, Corporate Investment in Innovation, and Venture Capital, Edward Elgar.

"International Evidence on Corporate Governance: Lessons for Developing Countries", with Wendy Carlin, Journal of African Economies, Volume 11, 39-61, 2002.

"Developing the Rules for Corporate Governance" Financial Times Mastering Management 2.0, 2002.

"Regulation and Asset Management" with Julian Franks and Luis Correia da Silva, Financial Times Mastering Investment, 2002.

Asset Management and Investor Protection, with Julian Franks and Luis Correia da Silva, Oxford University Press, 2002.

"Finance, Investment and Growth", with Wendy Carlin, Journal of Financial Economics, 2003.

"Corporate Governance: A Policy for Europe", Swiss Journal of Economics and Statistics, d: Schweizerische Zeitschrift für Volkswirtschaft und Statistik, f: Revue Suisse d'Economie et de Statistique, No. 3 2003

"Governance as a Source of Managerial Discipline", in P. Butzen and C. Fuss Firms' Investment and Finance Decisions, 2003.

"The Financing and Governance of New Technologies" in J. FanM. Hanazaki and J Teranishi Designing Financial Systems in East Asia and Japan, Routledge Curzon, 2004.

"Corporate Governance in Europe: Competition versus Harmonization", in C. Borio, W. Curt Hunter, G. Kaufman and K. Tsatsaronis (eds) Market Discipline Across Countries and Industries, MIT Press, 2004.

"Venture Capital and the Corporate Governance Life Cycle" In The Life Cycle of Corporate Governance edited by Igor Filotatchev and Mike Wright, Edward Elgar, 2005.

“Sources of Funds and Investment Activities of Venture Capital Funds: Evidence from Germany, Israel, Japan and the UK”, Journal of Corporate Finance, with Koen Schoors and Yishay Yafeh, 2005.

“Spending Less Time with the Family: The Decline of Family Ownership in the UK” with J Franks and S Rossi in R. Morck (ed), The History of Corporate Ownership: The Rise and Fall of Great Business Families, National Bureau of Economic Research, 2005.

“Ownership: Evolution and Regulation” with J. Franks and S. Rossi, 2005. Winner of the European Corporate Governance Institute/ Journal of Financial Economics Clinical Paper Competition and the Best Paper in the ECGI Financial Economics Series.

"Race to the Top or Bottom? Corporate Governance, Freedom of Reincorporation and Competition in Law" with Z. Fluck in Annals of Finance, 1, 349-378, 2005.

“Commitment and Control in Regulation: The Future of Regulation in Water”, in C. Robinson (ed) Governments, Competition and Utility Regulation, Cheltenham: Edward Elgar, 2005.

Handbook of European Financial Markets and Institutions with X. Freixas and P Hartmann, Oxford University Press, 2008.

“Trust in Financial Markets”, European Financial Management, 2008.

“Where Do Firms Incorporate? Deregulation and the Cost of Entry” with M Becht and H. Wagner, Journal of Corporate Finance, 2008.

“Returns to Shareholder Activism. Evidence from a Clinical Study of the Hermes U.K. Focus Fund” with M Becht, J Franks and S Rossi in Review of Financial Studies, 2009.

“Ownership: Evolution and Regulation” with J. Franks and S. Rossi, Review of Financial Studies, 2009.