



YALE SCHOOL OF
MANAGEMENT

THE MILLSTEIN CENTER
FOR CORPORATE GOVERNANCE AND PERFORMANCE

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Stephen M. Davis, Ph.D. is Executive Director at Yale University School of Management's Millstein Center for Corporate Governance and Performance. He oversees global programming on capital markets, fund governance, corporate board chairmanship, board-shareowner communications and voting standards.

Davis serves on the US SEC's Investor Advisory Committee, where he chairs the Investor as Shareowner Subcommittee. He has been Chair of Hermes EOS, the shareowner engagement arm of Hermes Pensions Management, the UK's largest retirement fund; Chairman of the board corporate governance committee of Dubai Group; Member of the International Advisory Board of NYSE Euronext; Member of the Contributing Committee of Development Partners International; and Member of the advisory board of Cartica Capital. Davis is President of Davis Global Advisors and he is founder-editor of *Global Proxy Watch* newsletter.

Dr. Davis co-authored (with Jon Lukomnik and David Pitt-Watson) *The New Capitalists: How Citizen Investors are Reshaping the Corporate Agenda* (Harvard Business School Press, 2006), which was named by the *Wall Street Journal*, *Financial Times* and *Australian Financial Review* as one of the best business books of 2006. The book has been translated into Japanese, Portuguese, Complex Chinese and Korean.

Davis co-chaired The Conference Board's Working Group on Hedge Funds and served on the US National Association of Corporate Directors' Blue Ribbon Commission on board-shareholder communications. He has testified at US congressional hearings, been a columnist for the *Financial Times* and *Compliance Week*, and is a frequent media commentator on corporate governance. Named by *Directorship* as among the 100 most influential figures in corporate governance, Davis is a Fellow of the Royal Society for the Arts.

Davis pioneered the field of international corporate governance when he founded the global unit at the IRRC, in Washington, DC. His *Shareholder Rights Abroad: A Handbook for the Global Investor* (1989) was the first study comparing corporate governance practices in top markets. Dr. Davis is a co-founder of the International Corporate Governance Network, and was its representative to the OECD. Dr. Davis was a member of the UNEP steering group which produced global Principles for Responsible Investment and former UK Prime Minister Tony Blair's Policy Network working group on economic reform. He co-founded GovernanceMetrics International.

Dr. Davis earned his doctorate in international business and security studies at the Fletcher School of Law and Diplomacy, Tufts University, and completed undergraduate studies at Tufts and the London School of Economics. Other books include *Apartheid's Rebels: Inside South Africa's Hidden War* (Yale University Press, 1987), which was nominated for a Pulitzer Prize.