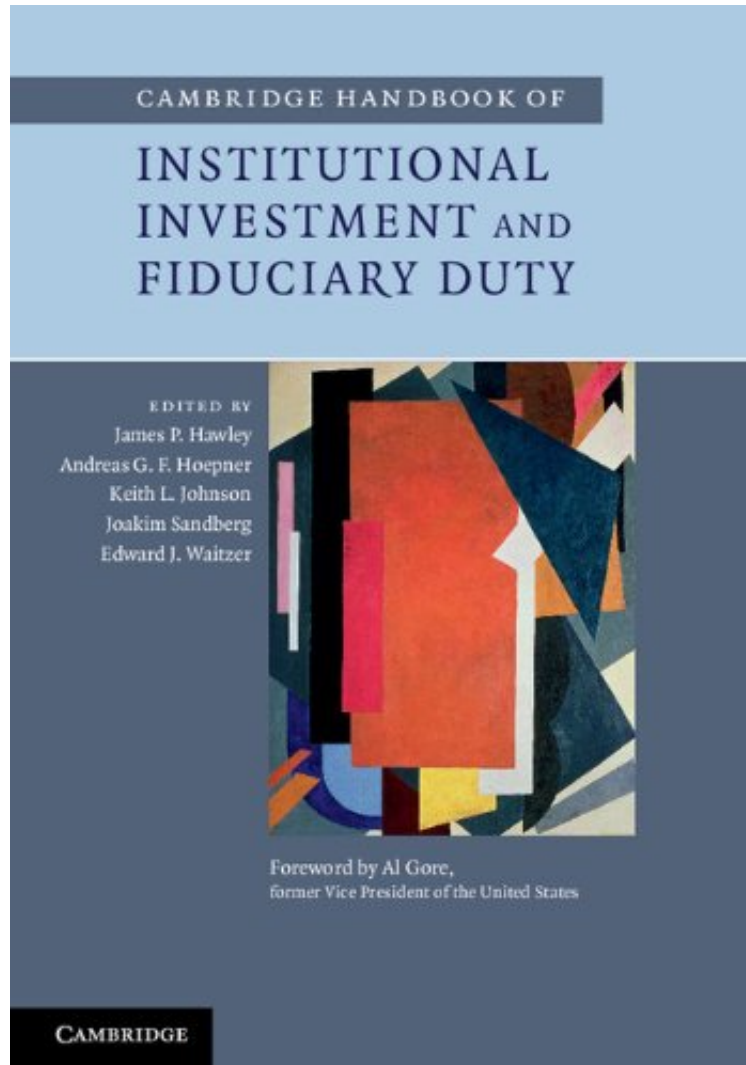


# Cambridge Handbook of Institutional Investment and Fiduciary Duty

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**From Cambridge University Press : Cambridge Handbook of Institutional Investment and Fiduciary Duty** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Cambridge Handbook of Institutional Investment and Fiduciary Duty:

The Cambridge Handbook of Institutional Investment and Fiduciary Duty is a comprehensive reference work exploring recent changes and future trends in the principles that govern institutional investors and fiduciaries. A wide range of contributors offer new perspectives on the dynamics that drive the current emphasis on short-term investment

returns. Moreover, they analyze the forces at work in markets around the world which are bringing into sharper focus the systemic effects that investment practices have on the long-term stability of the economy and the interests of beneficiaries in financial, social and environmental sustainability. This volume provides a global and multi-faceted commentary on the evolving standards governing institutional investment, offering guidance for students, researchers and policy-makers interested in finance, governance and other aspects of the contemporary investment world. It also provides investment, business, financial media and legal professionals with the tools they need to better understand and respond to the new financial market challenges of the twenty-first century.

"When people agree to become members of boards of pension organizations, what duties do they take on? This new book on fiduciary duty makes clear there is no simple answer to this question. It examines the subject not just from a legal perspective, but also from its implications for board behaviour, investment policy, and the consideration of societal issues beyond the immediate confines of the pension plan. ... [It is] a valuable new tool for trustees." Keith Ambachtsheer, Director of the International Centre for Pension Management at the Rotman School of Management, University of Toronto

"Eight years after the Freshfields report, this handbook is a much needed in-depth analysis of the fiduciary duty of institutional investors. It is sharp, thoughtful and inspiring, and takes an interdisciplinary approach, ranging from finance, investment and law to philosophy and psychology. It is a must read for institutional investors wishing to understand and fulfil their fiduciary duties in a modern era." James Gifford, Executive Director of the United Nations backed Principles for Responsible Investment

"A focus on fiduciary standards in the investment chain is critical to the reform of the financial services sector to meet more effectively the needs of the non-financial economy. This book places the issue where it needs to be - on the centre of the stage." John Kay, Professor at the London School of Economics, Journalist, and author of *The Kay of UK Equity Markets and Long-Term Decision Making*

"This book is a thrice-blessed treasure: it meets society's needs to understand how the eclipse of fiduciary precepts has impoverished our commercial life; it meets the needs of governance professionals in providing a single repository of scholarly analysis of the various aspects of fiduciary duty; and it meets the needs of everyday citizens in describing a world in which their expectations can reasonably be met. It is the right book at the right time by the right people. Congratulations to the Cambridge University Press and the Editors for timely bringing to the public such an essential contribution to public discourse - this book is instantly the must have for all who are interested in corporate governance or who invest money on behalf of others. The authors of the 36 component articles are such a luminous lot that one should not single out individual contributions. In brief, this is an instant classic - no finance or governance library should be without it." Robert A. G. Monks, Author, Entrepreneur, Governance Expert and former US Pension and Welfare Benefits Regulator

"Fiduciary principles are under enormous pressure to narrow their reach; at the same moment in history forces shifting the ownership of assets from individuals to institutions argue for greater fiduciary scrutiny of investment decisions. By any measure, the importance of fiduciary principles has never been greater [than now]. The essays set forth in the Handbook are timely and deserving of becoming the intellectual North Star as the discussion of this centuries old doctrine proceeds." Knut A. Rostad, Founder and President, Institute for the Fiduciary Standard

"This groundbreaking Handbook is an insightful look into the real-world challenges of an investment industry navigating the ever-changing waters of the global economy. It shines a light on the risks that fiduciaries may face if they don't understand how the world is changing around them. The Handbook is a must read for any investment fiduciary interested in a comprehensive interdisciplinary perspective." Anne Stausboll, Chief Executive Officer of the California Public Employees' Retirement System (CalPERS)

**About the Author**

James P. Hawley is Professor and Director of the Elfenworks Center for the Study of Fiduciary Capitalism at Saint Mary's College, California. He is the author (or co-author) of well over thirty scholarly articles, as well as four books, on a variety of topics, including corporate governance, responsible investment, the international monetary and financial system, and environmental issues.

Andreas G. F. Hoepner is an Associate Professor of Finance at the ICMA Centre of Henley Business School at the University of Reading, where he directs the i-finance laboratory. He is also currently serving as the Senior Academic Fellow to the United Nations supported Principles for Responsible Investment and as Senior Associate to the University of Cambridge's Programme for Sustainability Leadership.

Keith L. Johnson represents pension funds and institutional investors globally on fiduciary, investment, corporate governance and related litigation matters. He chairs the Institutional Investor Services Group at Reinhart Boerner Van Deuren, s.c. Mr Johnson is also co-chair of the Fiduciary Duty Working Group for the Network for Sustainable Financial Markets, an international think-tank.

Joakim Sandberg is Associate Professor of Practical Philosophy at the University of Gothenburg, Sweden. He is an internationally acclaimed expert on ethical issues in finance in general and also in pension management. His PhD work (from 2008) was the first ever comprehensive philosophical treatment of the concept of socially responsible investment.

Edward J. Waitzer is a Professor and the Jarislowsky Dimma Mooney Chair in Corporate Governance at Osgoode Hall and the Schulich School of Business at York University. He was Chair of Stikeman Elliott LLP from 1999 to 2006 and remains a senior partner whose practice focuses on complex business transactions. He also advises on a range of public policy and governance matters.