



News

For Immediate Release

Investor Responsibility Research Center Institute Announces Initial Research Agenda, Sponsors Global Distribution of Research

NEW YORK, NY, May 12, 2009 – The Investor Responsibility Research Center Institute today announced the organization will release its first four research reports in May and June of 2009. The reports will focus on four timely and under researched areas:

- The carbon intensity of the companies in the S&P 500;
- How exchange-traded funds vote proxies to impact corporate governance;
- What occurs when activist investors win some – but not all – corporate board seats during a proxy battle; and
- Whether companies that go public with private equity backing have better corporate governance, as is often claimed.

Other research projects to be undertaken by the Institute include: an analysis of sovereign wealth funds' engagement policies; a two-year study by the Stanford Law School about where U.S. law and regulation assumes economic interests are aligned with ownership rights and what the consequences are for the ability of derivative instruments to sever that relationship; and support for two calls for academic papers – one at Yale's Millstein Center and another at the Elfenworks Center for Fiduciary Capitalism at St. Mary's College of California.

The Institute also announced its sponsorship of the Social Science Research Network's new Corporate Governance Network (CGN) available at <http://www.ssrn.com/cgn/index.html>. The CGN makes available thousands of research reports on environmental, social and corporate governance research to anyone, anywhere, anytime. CGN's founding director is Lucian Bebchuk, Professor of Law, Economics, and Finance, and Director, Corporate Governance Program, Harvard Law School.

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“By sponsoring both practitioner and academic research, the IRRC Institute will provide robust, factual information to help investors, corporations, regulators and others make sound decisions regarding corporate responsibility and its impacts in the marketplace,” said Jon Lukomnik, IRRC Institute program director. He added, “We are not advocates for any particular viewpoint, but, rather, we seek to build a strong, impartial compilation of corporate governance and responsibility research. In so doing, we hope to encourage market place decisions based objective analysis, rather than on pre-ordained conclusions that reflect ‘received wisdom’.”

In addition to the CGN, the Institute also has launched its web site located at www.irrcinstitute.org. The site provides information about the Institute and will house forthcoming research reports. Site visitors can sign up on the home page to receive email alerts regarding report releases.

The Institute is a newly established organization formed with the proceeds of the sale of the Investor Responsibility Research Center to Institutional Shareholder Services (now, RiskMetrics). The Institute leverages the strong reputation of its predecessor organization, which was founded in 1972 and evolved into a leading source of impartial proxy research and analysis, benchmarking products, and proxy voting services. In 2008, the Institute named Lukomnik as its first program director to work with the Board of Directors to shape the organization’s research and funding priorities.

About The IRRC Institute

The IRRC Institute is a not-for-profit organization headquartered in New York, N.Y whose mission is to provide thought leadership at the intersection of corporate responsibility and the informational needs of investors. More information is available at www.irrcinstitute.org.

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