

## The New Role of Board Director in Japan: A Global Context

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Ayako Weissman and Jon Lukomnik gave a talk titled, “The New Role of Board Director in Japan: A Global Context” on December 5, 2019. Both speakers utilized their experiences with corporate governance to discuss how companies are adjusting to a new reality in which they are required to have independent directors. Drawing attention to a few independent directors on Japanese corporate boards, they explored the merits and demerits of both American and Japanese systems. They examined Warren Buffet’s quote, “Appointing independent directors to company boards is one of the great hoaxes perpetrated on public investors.” They also discussed how changes in norms are affecting a relatively conservative Japan. Alicia Ogawa, Director of the Project on Japanese Corporate Governance and Stewardship at CJEB, moderated the lecture.

