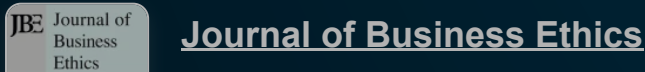


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The Economic Inefficiency of Secrecy: Pension Fund Investors' Corporate Transparency Concerns

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and interests are secret, decision-making can and does distort efficiency. I examine recent pension fund corporate governance campaigns with particular reference to the California Public Employees Retirement System.

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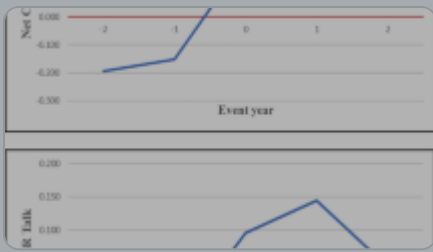
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