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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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also a recipient of the York University Schulich School of Business National Research in Financial Services and Public Policy Scholarship (Canada). Dr. Hebb is also the Director of the Capital Strategies Program at the Carleton Centre for Community Innovation (3ci), Carleton University, Canada. Here her work focuses on the financial and non-financial impact of pension fund economically targeted investment in Canada as part of a three-year SSHRC Initiatives in the New Economy grant.

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