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The corporate governance world saw more build-out this week with new funds, websites and professional bodies.

Governance Funds. Welcome two new funds dedicated to corporate governance engagement. **First, former US Vice President Al Gore is chairing London-based Generation Investment Management, which aims to invest in some 50 stocks around the world.** Portfolio managers led by ex-Goldman Sachs Asset Management CEO David Blood will try to spotlight long term value defined by a corporation's record on sustainability and corporate governance. Generation is already pledging to peg bonus pay for its 20 staff to long-term out-performance, and it backs the investor [Enhanced Analytics Initiative](#), designed to incentivize broker analysis of corporate governance and social responsibility risks (GPW VIII-38). **Second, Roy Disney plans to raise an ambitious US\$1.25 billion for his [Shamrock Governance Fund](#), which is expected to invest in misgoverned US companies.** Disney and partner Stanley Gold helped engineer an investor campaign that resulted in Michael Eisner's announced retirement as CEO of Walt Disney Co. Now they say they have US\$220 billion from five funds to help Shamrock Governance apply activism at other firms.

Abusers Online. Need a one-stop screen of companies with records of shareowner abuse? **India now has one in the online www.watchoutinvestors.com, opened yesterday.** The innovative free service is sponsored by the federal **Ministry of Company Affairs**, which is kicking in US\$67,000 per year as one way of boosting domestic and foreign shareowner confidence in the Indian market. Quickly find out, for instance, if any of a company's directors have ever been charged with insider trading. Eighteen months in construction, the site already covers more than 28,000 business entities. Expect the service to become a template for other markets.

Ethics I. Up to now, most services providing governance advice have been black boxes. Few reveal standards on, say, how they handle conflicts of interest. Few disclose anything about their own governance. So can they be trusted? Last week 16 vendors specializing in one branch of the field, social responsibility research, tried to answer the question. **Firms in 10 markets founded a professional body—the [Association of Independent Corporate Sustainability and Responsibility Research](#)—and issued first draft**

Voluntary Quality Standards. So far the initiative is confined to Europe and social responsibility advisors. **But expect it to serve as the starting point for a global assurance standard for the governance industry.** GPW-publisher Davis Global Advisors, for one, intends to adapt the code.

Ethics II. Money managers got a collective new voice for governance reform and a fresh code of ethics for themselves with the launch this week of the **CFA Centre for Financial Market Integrity**. Kurt Schacht, respected former general counsel of the **State of Wisconsin Investment Board**, comes on as the Centre's first executive director. Outfitted with its own multinational advisory council, the Centre is a wing of the [CFA Institute](#) (formerly AIMR), which sets voluntary standards for the global investment industry. Schacht's first product: an [Asset Manager Code of Professional Conduct](#). *Comment on it by Dec. 31 to standardsetting@cfainstitute.org.*

Directors Aid. Board professionalism in Canada got two boosts on Nov. 1. **First, David Brown became founding CEO of [The Directors College](#), a joint program of The Conference Board of Canada and Ontario's [McMaster University](#).** The program offers a university certification; those who complete the course can put Chartered Director, or C.Dir., after their name. First graduates are to be announced this month. The UK and Australia led with similar credentialing (GPW III-16). **Second, The Institute of Corporate Directors (ICD) "Directors Register" went live with a unique, online database of board candidates.** The ICD operates a [Director Education Program](#) with the **Rotman School of Management at the University of Toronto.**

Rule Watchers. As more governments sniff opportunities to herd corporate governance, demand grows for probes of just what regulators and lawmakers are doing—or failing to do. Enter the [Amsterdam Research Centre for Corporate Governance Regulation](#). **Scholars at the [Vrije Universiteit Amsterdam](#) founded the unique Centre in May, but this week undraped a website and published a first newsletter.** An inaugural workshop is set for Dec. 17-18. Program chief Dr. Henk Overbeek wants studies to illuminate the drivers of governance rulemaking. The Centre is funded through May 2008 by the **Netherlands Organisation for Scientific Research.** □

