

JAMES L. DARROCH

PERSONAL DATA

Citizen Canada

Marital Status Married

University Address Policy Area
 Schulich School of Business
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 North York, Ontario M3J 1P3

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ACADEMIC APPOINTMENTS

1993- Associate Professor, Policy, Schulich School of Business, York University.

1988-1993 Assistant Professor, Policy, Faculty of Administrative Studies, York University.

1986-1988 Sessional Assistant Professor, Faculty of Administrative Studies, York University.

1985-1986 Assistant Professor of Business Policy, Wilfrid Laurier University.

1985 Course Director, "Management of the Business Enterprise," Faculty of Administrative Studies, York University.

1980-1982 Assistant Professor of European History, Queen's University.

1979 Lecturer (Part-time) in European History, McMaster University.

1978-1979 Teaching Assistant in "Society and Politics in the Emergence of the Modern World," Erindale College, University of Toronto.

EDUCATION

- 1983-1989 Ph.D. York University.
Thesis: "Strategic Management and Multinational Banking: The Case of the Canadian Banks".
- 1982-1983 M.B.A. York University.
Specializing in Strategic Management and Finance.
- 1975-1980 Ph.D. University of Toronto.
Thesis: "Method and History".
- 1974-1975 M.A. University of Toronto.
Specializing in Republican Latin America.
- 1970-1974 B.A. Trinity College, University of Toronto.

PUBLICATIONS

BOOKS

- 1994 *Canadian Banks and Global Competitiveness*. Montreal & Kingston: McGill-Queen's University Press. 334 pp.

ARTICLES

- 2009 "The Limits of Strategic Rationality: Ethics, Risk Management, and Governance," *Journal of Business Ethics*, forthcoming (with David Weitzner)
- "Why Moral Failures Precede Financial Crises," *Critical Perspectives on International Business*. 5:1/2 (with David Weitzner).
- 2007 "Entry Barriers and Evolutions of Banking Systems: Lessons from the 1980s Canadian Western Bank Failures," *Canadian Public Administration* 50:2 (Summer 2007), pp. 141-166. (with Charles McMillan)
- "Globalization Restricted: The Canadian Financial System and Public Policy," *Ivey Business Journal*, 71:3 January-February. (with Charles McMillan)
- 2005 "Insights from the new Conglomerate," *Business Horizons* 48:4 (July-August 2005). pp. 347-361. (Gerry Kerr lead author) Reprinted in Arthur A. Thompson, A.J.

Strickland, and John Gamble, *Crafting and Executing Strategy*. 15th ed. McGraw-Hill Irwin, 2007, pp. 534-550.

- 2004 "Performance in the Contemporary Conglomerate," *Academy of Strategic Management Journal*, 3, pp. 21-36 (Gerry Kerr lead author)
- 1995 "The Goal Should Be Competitiveness, Not Competition," *Policy Options*, June 19, pp. 36-39.
- 1994 "Los bancos canadienses, el ALC y el TLC: estrategias de competencia y cooperacion," *Comercio exterior*, 44:1 (enero), pp. 58-71. (With I.A. Litvak).
- 1992 "Global Competitiveness and Public Policy: The Case of Canadian Multinational Banks," *Business History*. 34:3 (July), pp. 153-175. Reprinted in Gregory P. Marchildon and Duncan McDowall, *Canadian Multinationals and International Finance*. London: Frank Cass.
- "Strategic Management in Turbulent Environments: The Canadian Banks in the 1980s," Alan M. Rugman, ed., *Research in Global Strategic Management: Corporate Response to Global Change*. Volume 3, pp. 203-230.
- "Strategies for Canada's New North American Banks," *Multinational Business*. Spring, pp. 1-13. (With I.A. Litvak).
- "Gaps, Overlaps and Competition Among Jurisdictions: Evolving Canadian Financial Services Policies and Regulations," *Journal of World Trade*. 26:2 (April), pp. 119-135. (With I.A. Litvak).
- "Diamonds and Money: Porter and Canadian Financial Services Firms," *Business Quarterly*. 56:3 (Winter) pp. 71-75. (With I.A. Litvak)
- 1991 "Canadian Banks: New Strategic Initiatives," *Business Quarterly*. 56:2 (Fall), pp. 53-58. (With I.A. Litvak)
- "Stability as Virtue: The Competitive Advantages of Canadian Banks in the United States," *Business in the Contemporary World*. Spring, pp. 62-72.
- 1990 "The Changing Face of International Banking: Institutional Transformation and Innovation in Product Design," Special International Banking Law Volume, *Banking & Finance Law Review*. 4 (April), pp. 1-25.

CHAPTERS IN BOOKS

- 2007 "From Partners in Nation Building to the Two Solitudes: An Analysis of Canadian Chartered Bank-Federal Government Relations" (with Gerry Kerr) in Tom Wesson, editor *Canada and the New World Economic Order*. Third Edition. Toronto: Captus Press, 288-308.
- 1999 "Canadian Banking Strategy in North America," in Jerry Haar and Krishnan Dandapani, *Banking in North America: NAFTA and Beyond*. Amsterdam: Pergamon Press, pp. 81-101.
- 1990 "Changing Markets, Changing Competitors and New Information Technologies," Insight Seminar Services, Section VIII.

BOOK REVIEWS AND NEWSPAPER ARTICLES

- 1998 "Reversification," "Report on Business Magazine," *Toronto Globe and Mail*, July 1998, pp. 31-37.
- 1992 "Viewpoints: New Customers for American Pie: Now it's Canadian banks on the prowl in the U.S. market," *Newsday*, June 12, 1992, p. 69.
- James L. Pierce, *The Future of Banking*. *Banking & Finance Law Review*. 7:2 (Winter).
- 1990 *KPMG International Handbook of Financial Instruments and Transactions*, *Banking & Finance Law Review*. 6:1 (November), pp. 113-116.

PAPERS UNDER REVIEW

- 2009 "Instrumental stakeholder theory and the credit crisis: Trust or temperance?" *Business Ethics Quarterly*. Revise and Resubmit.

WORKING PAPERS

Weitzner, D., Darroch, J. & Krasman, J. "Satisficing and Ethics: An Empirical Investigation." Targeting the *Academy of Management Journal*.

REFEREED PROCEEDINGS

1986 "Canadian Banks and the Theory of the Multinational Bank," ASAC, Whistler, B.C.

SELECTED PAPERS, WORKSHOPS AND CONFERENCES

2009 "A Comprehensive Framework For Strategic CSR: Ethical Positioning and Strategic Activities," (with David Weitzner), *Academy of Management* Chicago 2009. Selected for Best Paper Proceedings.

"Private Equity and the Current Financial Crisis," *Academy of Management* Conference Chicago August 11, 2009.

"Instrumental stakeholder theory and the credit crisis: Trust or temperance?" UNC Charlotte, Business Ethics and the Credit Crisis Conference, Charlotte April 1, 2009. (with David Weitzner)

"What Will the International Financial System Look Like in 5 Years," Department of Foreign Affairs and International Trade (DFAIT), Economic and Finance Counsellors' Conference, Ottawa, March 12-13

2008 The Growth of Private Equity and the Institutional-effect of Greed, Academy of Management," Anaheim, California, Tuesday, August 12, 2008.

A Virtue-based Theory of the Firm, Academy of Management, Anaheim, California, Tuesday, August 12, 2008

2007 Ownership as a Special Transaction: Implications for the Corporate Objective, (with David Weitzner), Academy of Management, Philadelphia, August 7, 2007

Strategic Management and Ethics: Restoring the Conversation, (with David Weitzner), Academy of Management, Philadelphia, August 7, 2007

Entry Barriers and Evolutions of Banking Systems: Lessons from the 1980s Canadian Western Bank Failures, (with Charles McMillan), ASAC, Ottawa, June 3, 2007.

- 2006 Towards a Unifying Language of Strategy, Business As An Agent Of World Benefit, (with David Weitzner),Cleveland.
- Lessons from the Western Bank Failures of the 1980s (with Charles McMillan), The Business History Conference)
- 2005 “The Financial Services Industry” Canadian South Asian Business Conference, Schulich School of Business, November 5, Toronto
- “Managing Risk for Enhanced Corporate Governance, Improved Risk Transparency and Regulatory Compliance,” *Federated Press Risk Management in Financial Institutions Course*, Toronto, May 30.
- 2004 “Performance in the Contemporary Conglomerate,” **Distinguished Research Award Winner, Allied Academies Conference**
- 2000 What Is Management and What Is Regulation? The Role of Credit Information Registries in Bank Supervision, with Robert L. Clarke, Former Comptroller of the Currency for the United States, World Bank, International Conference on Credit Reporting Systems. Miami
- 1992 "British Banking," **Business History Conference**, Pasadena, March 6.
- Discussant, "International Joint Ventures and Alliances," **ASAC**, Quebec City, June 7.
- 1991 Chair, "Barriers, Boundaries and Dominance," **11th Annual Strategic Management Conference**, Toronto.
- "Global Competitiveness and Public Policy: The Case of Canadian Multinational Banks," **Business History Conference**, Toronto.
- Chair, "Transactions Costs and Strategy," **ASAC**, Niagara Falls.
- 1990 "Changing Markets, Changing Competitors and New Information Technologies," **Financial Services Reform: The Conference**, Insight Educational Services.
- "Structuring and Pricing Workshop," **The Second Annual Association of Canadian Venture Capitalists Professional Development Program.**

"Case Study: Working With The Investment," **The Second Annual Association of Canadian Venture Capitalists Professional Development Program.**

1989 "The Changing Face of International Banking: Institutional Transformation and Innovation in Product Design," **International Banking At The Crossroads: The Legal Challenge**, Osgoode Hall.

Discussant, "International Strategy," **ASAC**, Montreal.

1984 "How Modern Portfolio Theory Affects the International Lending Practices of Canadian Banks," **Task Force on the Churches and Corporate Responsibility.**

CASES FOR THE TORONTO INTERNATIONAL LEADERSHIP CENTRE FOR FINANCIAL SECTOR SUPERVISION

2002 "Continental Illinois" with William Ryback formerly of the Office of the Comptroller of the Currency.

"Banco Latino, Peru" with Jorge Mogrovejo of the Peruvian Superintendencia de Banca y Seguros.

"Nomura PLC" with Alan J. Cameron formerly Chairman of the Australian Securities Commission.

"Reorganization of the Commission bancaire et financiere (CBF)" with Marcel Maes formerly Head of Supervision of the CBF.

2001 "Sovereign Life" with Donald McIsaac, formerly of the Office of the Superintendent of Financial Institutions of Canada.

"Peregrine Group" with Richard Farrant formerly head of the Financial Services Authority of Britain.

2000 "CLEA and the Spanish Insurance Crisis," with Eustasio Rodriguez, Former Member of the Insurance Liquidation Commission, Spain.

"The Occidental and Regal Case," with Robert G. Glading, Former Deputy Commissioner, Life Insurance and Superannuation Commission, Australia.

"Renong - A South-East Asian Case," with Dato' Dr. Mohd Muir Abdul Mujid

former Chairman of the Securities Commission of Malaysia.

- 1999 "David Graiver and American Bank and Trust," with John Heimann former of New York State and Comptroller of the Currency for the United States of America.
- "The Nahas Case," with former Commissioner Rogerio Martins of the CVM of Brazil.
- "Jorge Patiño and BHN Multibanco," with Jorge Patiño, Executive Director of the Fondo de Desarrollo del Sistema Financiero y Apoyo al Sector Productivo (FONDESIF) of Bolivia.
- "Changing A Regulatory Culture: The Case of Post-1987 Hong Kong," with Pat Conroy, former Policy Head of the Hong Kong Securities and Futures Commission.
- 1998 "Averting A Crisis: The Danish Banking System," with Eigil Molgaard, former head of the Danish Financial Supervisory Authority
- "Barings Brothers," with Brian Quinn, former Deputy Governor of the Bank of England.
- "Bank of England Reorganization, 1993-1994," with Brian Quinn, former Deputy of the Bank of England.
- "Central Guaranty Trust " with Michael Mackenzie, former Superintendent of Financial Institutions Canada.
- Merchants Bank," with Eigil Molgaard, former head of the Danish Financial Supervisory Authority.

OTHER CASES

- 2000 "Revitalizing the Canada Savings Bond Brand," with Jacqueline Orange, CEO of the Canada Investment and Savings Corporation (CI&S).
- 1985 "The Gamblers," distribution to be decided by the Financial Executives Institute Canada.
- 1985 "Global Communications A & B," distribution to be decided by the Financial Executives Institute Canada.

Ph D SUPERVISIONS

- 2003 Stephen Alagaratnam, “The impact of outside directors and the board on the financial performance of large federally- chartered savings and loans banks in the United States of America”
- 2002 Gerrard Kerr, “Corporate Strategy in the Contemporary Multi-Industry Firm,”
- 2001 Nadeem A. Siddiqi, “The Characteristics of Private Debt Borrowers and the Structure of Private Debt Contracts”

Ph D COMMITTEES

- 2003-2009 Eduardo Jasson (member)
- 2005-2008 Rumina Dhalla (member)
- 2004-6 David Weitzner (member)
- 2003- William Woof (member)

Ph D COURSES

- 1999-2001 DCAD 7010 Strategic Management Seminar I

ACADEMIC AWARDS

- 2009 “A Comprehensive Framework For Strategic CSR: Ethical Positioning and Strategic Activities,” (with David Weitzner), *Academy of Management* Chicago 2009. Selected for Best Paper Proceedings.
- Finalist for the Seymour Schulich Award for Teaching Excellence (Summer Nomination)
- 2006 Finalist for the Seymour Schulich Award for Teaching Excellence
- 2004 Distinguished Research Award, Allied Academies
- 1991-1996 Social Sciences and Humanities Research Council (Co-researcher: I.A. Litvak). Originally for 3 Years (\$ 36,170; \$ 29,600; \$ 21,100), but extended until 1996.
- 1989-1990 Ontario Centre for International Business. \$ 5,700.

1985 Financial Executives Institute of Canada

1982-1984 Social Sciences and Humanities Research Council

1976-1979 Canada Council

1975-1976 Ontario Graduate Fellowship

1974-75 Ford Foundation and Social Sciences Humanities Research Council

1970-1974 Bishop Strachan Scholarship, Trinity College, University of Toronto

PROFESSIONAL SERVICE and OTHER SERVICE

2008 Reviewer for *Journal of Management*

2008 Advisor to **The Toronto Centre**

2006- Reviewer for *Journal of International Management*

2004- Reviewer for *Journal of Business Ethics*

2002- Member, Toronto Financial Services Alliance

1998-2001 Member of Via Source, a program designed to assist women entrepreneurs
Member of the planning committee for Enterprise Toronto.

1998 Member, Adjudication Panel for the *Social Sciences and Humanities Research Council of Canada.*

1994- Reviewer for the *Social Sciences and Humanities Research Council of Canada.*
Reviewer for the *Academy of Management*

1993- Reviewer for *Journal of International Business Studies.*

1991 Reviewer for *The Strategic Management Society.*

1990-91 Member, Local Organizing Committee of *The Strategic Management Society.*

1987- Reviewer for *Administrative Sciences Association of Canada, Canadian Journal of Administrative Sciences.*

UNIVERSITY SERVICE

2007 Director, Financial Services Program, Schulich School of Business
2006- Senator, York University
2004-2007 Non-Core Member, Tenure and Promotions Committee, Schulich School of Business
2004-2007 Co-Director Financial Services Program, Schulich School of Business
2002- Program Director, **Bank of Montreal Risk Management Program**
1999 – Board Member, **The Schulich School of Business National Research Program in Financial Services & Public Policy Advisory Board**
1998 -04 Associate Director, Financial Services Program, Schulich School of Business
1998- 05 Co-Director, York Consulting Group (YCG)
1997-98 Director, York Consulting Group (YCG)
1996-99 Area Coordinator, Policy
1995-98 Academic Director, East/West Enterprise Exchange
1994-97 Chair, Nominating Committee
1993-96 Director, Entrepreneurial Studies
1993 Member, Nominating Committee
1991-92 Member, FAS Library Committee
1992 Business Plan Director, East/West Enterprise Exchange
1990-91 ex officio Member of the MBA Committee as a Tutorial Leader
Member Senate Banking Tenders Review Committee
1989-90 Chair, FAS Computer Users Committee
1988-89 Member, FAS Curriculum Task Force

RELEVANT CONSULTING/ EXECUTIVE DEVELOPMENT EXPERIENCE

Bank of Montreal

China Resources

Credit Union Central of Canada

DuPont of Canada

The European Bank for Reconstruction and Development

The Royal Bank of Canada

Shoppers Drug Mart

The Toronto International Leadership Centre for Financial Sector Supervision

The World Bank

References

Available upon request.