

# Retired bureaucrats on the Board of Directors: Do they Improve Firm Performance?

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# The paper

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2. There is a slight negative reaction to ex-female bureaucrat appointments
3. There is some firm performance improvement in regulated sectors

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*Novel and important work on ex-bureaucrat directors, especially for India.*

# Indian Bureaucrats in the private sector

- ▶ Post-retirement routes to the private sector
- ▶ Bureaucrats jumping the gun
- ▶ Role of women bureaucrats
  - ▶ No cabinet, home, defense

## Defining bureaucrats

- ▶ The number of events may be improved by broadening the definition of bureaucrats (ex PSU? ex Regulators?)
- ▶ Defining regulated industries
  - ▶ Industries selling to the government

## An explanation

- ▶ Why is this happening ?
- ▶ Influence, expertise, insight
- ▶ Do firms try to match experience

## Future Directions

- ▶ Placing the paper in existing literature
- ▶ Theoretical justification
- ▶ Unique Indian context