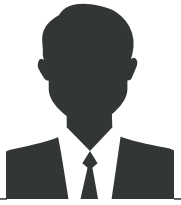
The "One Share – One Vote" Principle – Comparative Perspectives and its Impact on the Israeli Capital Market


Dan Weiss Talia Einhorn

This paper critically evaluates the adequacy and efficiency of the "one share, one vote" principle, mandatory in Israeli law for all publicly traded companies, and its impact on raising capital at the Tel Aviv Stock Exchange (TASE). It studies the legislative process whereby this principle was adopted in Israeli law and provides international comparative perspectives on the basis of which it concludes that, unlike the situation obtaining in Israel, leading stock exchanges in the world permit the registration for trade of dual class structures. Empirical findings show that in recent years the relative share of publicly traded companies with multiple voting shares has risen in the United States, and they form a significant part of trading volumes on the stock exchanges. Regulatory rules that enable dual class structures in publicly traded companies in Israel, coupled with legislation that regulates the proper rules governing disclosure, duty of loyalty, stakeholder transactions, as well as strict enforcement of all of these rules, will be compatible with the internationally accepted legislation and will encourage companies to raise capital in the TASE.

Predicting Joint Worker Performance in Sequential Tasks in Online Markets




Avihay Chriqui Tomer Geva

This study focuses on predicting outcomes of employee assignments in online labor markets, which recruit thousands for short-term tasks. It examines the performance prediction of worker pairs in a shared sequential task, an essential teamwork example. Our goal was to assess if using individual and combined worker characteristics improves performance predictability. We hypothesized that a model using both workers' feature vectors would outperform those using individual features. Testing on Amazon Mechanical Turk, we paired thousands of workers to analyze financial articles, predicting performance using personal characteristics and historical data. Results showed that with historical data and a robust algorithm, combined data models improved predictions. However, our hypothesis failed without historical data (the cold start problem). This study frames worker pairing as a data-driven business issue, evaluating the predictability of paired workers' performance