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MERGERS AND PRODUCTIVITY

EDITED BY STEVEN N. KAPLAN

Mergers And Productivity

Roman Wölfel



Mergers And Productivity:

Mergers and Productivity Steven N. Kaplan, 2007-12-01 Mergers and Productivity offers probing analyses of high profile mergers in a variety of industries Focusing on specific acquisitions it illustrates the remarkable range of contingencies involved in any merger attempt The authors clearly establish each merger's presumed objectives and the potential costs and benefits of the acquisition and place it within the context of the broader industry Striking conclusions that emerge from these case studies are that merger and acquisition activities were associated with technological or regulatory shocks and that a merger's success or failure was dependent upon the acquirer's thorough understanding of the target its corporate culture and its workforce and wage structures prior to acquisition Sifting through a wealth of carefully gathered evidence these papers capture the richness the complexity and the economic intangibles inherent in contemporary merger activity in a way that large scale studies of mergers cannot

Handbook of Industrial Organization Mark Armstrong, Robert H. Porter, 2007-10-05 This is Volume 3 of the Handbook of Industrial Organization series HIO Volumes 1 2 published simultaneously in 1989 and many of the chapters were widely cited and appeared on graduate reading lists Since the first volumes published the field of industrial organization has continued to evolve and this volume fills the gaps While the first two volumes of HIO contain much more discussion of the theoretical literature than of the empirical literature it was representative of the field at that time Since then the empirical literature has flourished while the theoretical literature has continued to grow and this new volume reflects that change of emphasis This volume is an excellent reference and teaching supplement for industrial organization or industrial economics the microeconomics field that focuses on business behavior and its implications for both market structures and processes and for related public policies Part of the renowned Handbooks in Economics series Chapters are contributed by some of the leading experts in their fields A source reference and teaching supplement for industrial organizations or industrial economists

Corporate Takeovers and Productivity Frank R. Lichtenberg, 1992 In this revealing study Frank Lichtenberg uses Census Bureau and other data on hundreds of business transactions during the 1970s and 1980s to examine the effects of changes in corporate control on productivity The 1980s saw explosive activity in the arena of corporate takeovers In this revealing study Frank Lichtenberg uses Census Bureau and other data on hundreds of business transactions during the 1970s and 1980s to examine the effects of changes in corporate control on productivity He concludes that the restructuring of the U S economy during the past decade has contributed to higher productivity and increased international competitiveness Corporate Takeovers and Productivity examines the effects of mergers and acquisitions in general and leveraged buyouts in particular on a number of important interrelated variables on the productivity and market share of manufacturing plants on fixed and R that takeovers significantly reduce the employment and wages of white collar workers except R that industrial consolidation is one source of the productivity gains from takeovers and that the U S LBOs and foreign mergers and acquisitions do not have the same effects as U S mergers and

acquisitions **The Economics of Corporate Governance and Mergers** K. Gugler, 2008-01-01 This book provides an insightful view of major issues in the economics of corporate governance CG and mergers It presents a systematic update on the developments in the two fields during the last decade as well as highlighting the neglected topics in CG research such as the role of boards CG and public interest and the relation of CG to mergers Two important conclusions can be drawn from this book the first is that corporate governance systems that better align shareholders and managers interests lead to better corporate performance second there is an important relationship between CG structures and the quality of firm decision making one of the most important being the decision to merge or take over another firm Focusing on some of the often neglected aspects of corporate governance such as non profit organizations and public interest as well as mergers and acquisitions from a CG perspective this book will be a valuable resource for both academics and postgraduate students of finance business and economics *The Impact of Mergers on Productivity and Profits* Michael David Giandrea, 2002

Mergers, Markets and Public Policy Giuliano Mussati, 2012-12-06 GIULIANO MUSSATI Why do mergers occur which are their effects on social welfare and which is the best economic policy toward them These three questions have been puzzling industrial economists since the end of the last century when the first great merger wave has come about in the US They have returned at the centre of the stage of the theoretical and empirical economic research during the last decade when merger and acquisition activity became one of the most evident firms activities in all industrialised countries being fostered by some general and country specific facts These facts have been identified in the appearance of new financial instruments facilitating fund raising by firms in the benevolent behaviour of the authorities in charge of competition policy during the Reagan administration in the US while internal market completion has become a strong incentive for European firms to reach a true continental dimension in the UE through external growth However a robust and univocal answer to these questions has not yet been found in spite of its importance not only from the theoretical point of view but also from the normative one In fact the correct identification of firms motivations in pursuing merger and acquisition operations and of their consequences on social welfare would help the choice by administrative authorities of different possible options in competition and industrial policies Mergers and Acquisitions: Performance consequences Simon Peck, Paul Temple, 2002 This set includes articles from the four main fields which have influenced the study of Mergers and Acquisitions Economics Finance Strategic Management and Human Resource Management Featuring the key papers by individuals who shaped the field the collection presents these formative pieces in thematically grouped sections including coverage of Perspectives on the modern business corporation and the role of mergers and acquisitions historical financial strategic and management Causes of mergers and acquisitions activity Performance impact of mergers and acquisitions activity Public policy and the corporation The set features a comprehensive index and original introductory material *Mergers and Economic Efficiency* , 1980 Mergers and Economic Efficiency: Proceedings of a workshop and supplementary papers , 1980 The Human

Side of Mergers and Acquisitions Anthony F. Buono, James L. Bowditch, 2003 This eye opening study based on the authors direct and personal observation of a bank merger has three basic analytical focuses the human issues presented by mergers at both an individual and a cultural level the organizational issues that these human concerns raise and the resulting implications for managing the merger and acquisition process With keen insight the authors delve into a complex web of reactions The intrigues cultural clashes hostilities and tensions that emerged from this friendly merger are mind boggling The dynamics that characterized the dual nature of the merger run the gamut of human responses to a stressful situation trust and betrayal openness and deception hope and despair support and retaliation all driven by nascent opportunities or restricted options This impressive study has many lessons to teach about the role that human resource considerations should play in any large scale organizational change

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