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Mergers and Acquisitions in the United States Banking Industry: Evidence from the Capital Markets

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Mergers And Acquisitions In The Us Banking Industry Evidence From The Capital Markets

Yakov Amihud, Geoffrey Miller



Mergers And Acquisitions In The Us Banking Industry Evidence From The Capital Markets:

Mergers and Acquisitions in the U.S. Banking Industry Gabriel A. Hawawini, Itzhak Swary, 1990 Presented in this book is a comprehensive empirical analysis of mergers and acquisitions in the U S banking industry The purpose of the study is to examine the merger phenomenon in the banking industry by answering the following questions What are the incentives for banks to merge Has the prohibition of interstate banking prevented banks from diversifying and has it increased the rate of bank failures by restricting geographical diversification opportunities Are bank mergers wealth creating activities and how are the gains losses from a merger distributed between the acquiring and acquired bank shareholders How can the changes in shareholder wealth resulting from bank mergers be explained and are there differences between interstate and intrastate mergers What are the implications of the study s findings for regulatory policy Theory and practical implications are blended in this book which should appeal to both academics and practitioners in the field **German Mergers & Acquisitions in the USA** Bernd Wübben, 2007-11-29 Bernd Wübben analyzes the success of 87 German mergers and acquisitions in the USA during the period from 1990 to 2004 Employing a study of the capital markets reaction and a survey of acquirers executives he shows that US transactions on average enhanced value for German companies and their shareholders The author integrates the findings of both methodologies to identify the determinants of transaction success including characteristics of the German acquiring and the US target companies as well as of the acquisition structure and management Bank Mergers & Acquisitions Yakov Amihud, Geoffrey Miller, 2013-04-17 As the financial services industry becomes increasingly international the more narrowly defined and historically protected national financial markets become less significant Consequently financial institutions must achieve a critical size in order to compete Bank Mergers the effect of bank mergers on efficiency and shareholders wealth and regulatory and legal issues associated with mergers of financial institutions It brings together contributions from leading scholars and high level practitioners in economics finance and law **The Transformation of Commercial Banking in the United States, 1956-1991** James E. Mason, 1997-12 First published in 1998 Routledge is an imprint of Taylor Francis an informa company **The Bank Merger Wave: The Economic Causes and Social Consequences of Financial Consolidation** Gary Dymksi, 2016-09-16 This far reaching study shows that operating efficiencies are not what are driving today s unrelenting bank merger mania It suggests that bank mergers and consolidation may have effects that are contrary to consumer and non financial business interests such as lower rates of interest increasing fees and tighter credit constraints Dymksi recommends several new policies to apply to the evaluation of prospective mergers **Governance and the Market for Corporate Control** John L. Teall, 2014-02-25 Governance and the Market for Corporate Control is a textbook for use on business courses dealing with mergers acquisitions governance restructuring and corporate control Three key features distinguish this book from competing texts First following up on recent developments in the corporate arena it places a heavy emphasis on managerial compensation incentives and corporate

performance Second its conciseness allows for flexibility of use Third its coverage is broad and examines many topics including significant discussions of corporate governance power and voting managerial compensation takeovers going private transactions corporate restructuring event study methodology As well as combining theoretical empirical quantitative and practitioner oriented matter the material in this key book provides the academic foundation necessary to ensure students understanding of important concepts

Mergers and Acquisitions in Banking and Finance Ingo Walter,2004-01-29 This book is intended to lay out in a clear and intuitive as well as comprehensive way what we know or think we know about mergers and acquisitions in the financial services sector It evaluates their underlying drivers factual evidence as to whether or not the basic economic concepts and strategic precepts are correct It looks closely at the managerial dimensions in terms of the efficacy of merger implementation notably the merger integration process The focus is on enhancing shareholder value creation and the execution of strategies for the successful management of mergers It also has a strong public policy component in this special industry where successes can pay dividends and failures can cause serious problems that reach well beyond the financial services industry itself The financial services sector is about halfway through one of the most dramatic periods of restructuring ever undergone by a major global industry The impact of the restructuring has carried well beyond shareholders of the firms and involved into the domain of regulation and public policy as well as global competitive performance and economic growth Financial services are a center of gravity of economic restructuring activity M A transactions in the financial sector comprise a surprisingly large share of the value of merger activity worldwide including only deals valued in excess of 100 million during the period 1985 2000 there were approximately 233 700 M A transactions worldwide in all industries for a total volume of 15 8 trillion Of this total there were 166 200 mergers in the financial services industry 49 7% valued at 8 5 trillion 54% In all of restructuring frenzy the financial sector has probably had far more than its share of strategic transactions that have failed or performed far below potential because of mistakes in basic strategy or mistakes in post merger integration It has also had its share of rousing successes This book considers the key managerial issues focusing on M A transactions as a key tool of business strategy doing the right thing to augment shareholder value But in addition the degree of integration required and the historic development of integration capabilities on the part of the acquiring firm disruptions in human resources and firm leadership cultural issues timeliness of decision making and interface management have co equal importance doing it right

Commercial Banking James Kolari,Benton Gup,2016-11-18 The goal of the fourth edition remains to equip students with the knowledge and skills needed to apply for good jobs in the banking industry The central theme focuses on bank management as the management of risk including credit risk liquidity risk investment risk capital risk derivatives risk and more This fourth edition is updated to cover the 2008 2009 financial crisis that severely challenged the banking industry Three major changes are new laws new technology and globalization

Banking Regulation of UK and US Financial Markets Dalvinder Singh,2016-04-15 Dalvinder Singh provides an

interdisciplinary analysis of the legal aspects of prudential supervision This gives the reader a broader understanding of the core processes of banking supervision By using the UK as a case study a comparison is made with the US to illustrate the different ways of approaching the issues The author examines the legal as well as the theoretical economic political and policy issues that underpin the purpose of prudential supervision such as corporate governance enforcement sanctions the role of external auditors and accountability of financial regulators These are considered in the context of broad policy considerations which render prudential supervision necessary namely financial stability and depositor protection The book will be of interest to academics policymakers regulators and practitioners and equally will serve specialist undergraduate and postgraduate programmes in law management and economics which focus on financial regulation

An Empirical Study of SOE Corporate Governance Attributes for Emerging Markets Giang Hoang,Kok Boon Oh,2023-04-29 This book investigates the institutional characteristics of state linked firms in Vietnam to draw lessons for investors MNCs targeting Vietnam and other emerging markets in the region Vietnam and many other ASEAN countries have gone through a period of privatization and equitization of wholly controlled SOEs with the State retaining partial ownership in many privatized businesses This book explains the dynamic relationships between the State BODs shareholders and regulators and their influence on corporate governance and SOE performance This book differs from other publications in that it extrapolates the findings from our study to a broader context on how the defined internal mechanisms implicate the local economy and global supply chains markets This book investigates robust theoretical foundations and rigorous applied empirical research underpin the role of the State in SOEs It differs from other studies in terms of qualitative and empirical research to provide the contextual setting to elucidate how to successfully navigate emerging market business with the State as an owner participant This book explains the theoretical constructs of corporate governance in SOEs applies empirical research methodologies and draws results to validate inferences to 1 investigate the link between the board of directors and ownership attributes and agency cost levels using Vietnamese listed firms for the period from 2006 to 2013 2 evaluate the effectiveness of State s corporate initiatives and monitoring through its sovereign wealth fund known as the State Capital Investment Corporation SCIC and 3 infer and explain the motivation of the State as a shareholder This book takes cognizance of Vietnam s idiosyncratic institutional using its sovereign wealth fund as an investment vehicle and management proxy economic regulatory and corporate environments and the realities for developing an effective and sustainable business model vis vis the ownership structure board of directors composition and corporate governance for better business performance While the focus is on Vietnam the content is also relevant to the role of the State in other emerging markets as a player in shaping the business strategy model and direction of SOEs

Research Handbook on Mergers and Acquisitions Claire A. Hill,Steven Davidoff Solomon,2016-09-30 Global in scope and written by leading scholars in the field the Research Handbook on Mergers and Acquisitions is a modern day survey of the state of M judges and practitioners perspectives on litigation the

appraisal remedy and other aspects of Federal and state law as well as M A considerations in the structure of start ups This Handbook will be an invaluable resource for scholars practitioners judges and legislators A Century of Banking Consolidation in Europe Manfred Pohl,Teresa Tortella,2017-03-02 From the late nineteenth century to the late twentieth century the European banking sector experienced countless mergers and acquisitions The outcome of this century of consolidation is strikingly similar across the continent with the banking sector of each country now dominated by a handful of giant banking corporations Consolidation and concentration trends in banking was the theme of the Academic Archive Colloquium of the European Association for Banking History held in Madrid in June 1997 This volume is comprised of the 18 papers and responses presented at the Colloquium by a truly international group of delegates Some of the themes explored in the book include the significance of mergers for bank archives the regulation of mergers and their impact on banking legislation reactions to consolidation from within and without the banking industry case studies of particular mergers and their impact on the wider banking community Youssef Cassis s introductory chapter provides a general survey of trends in the consolidation process and suggests that the advent of the Euro may herald a new era in the history of European banking consolidation Financial Services Firms Zabihollah Rezaee,2011-08-09 Indispensable coverage of new federal regulatory reforms and federal financial issues An essential guide covering new federal regulatory reforms and federal financial issues Financial Institutions Valuations Mergers and Acquisitions Third Edition presents a new regulatory framework for financial institutions in the post bailout era Provides valuable guidance to assess risks measure performance and conduct valuations processes to create shareholder value Covers the protection of other stakeholders including customers regulators government and consumers Offers an up to date understanding of financial institutions their challenges and their opportunities in the post Sarbanes Oxley era Over the past decade substantial changes have taken place in the structure and range of products and services provided by the financial services industry Get current coverage of these changes that have transformed both traditional organizations such as banks thrifts and insurance companies as well as securities providers asset management companies and financial holding companies with the up to the minute coverage found in Financial Institutions Valuations Mergers and Acquisitions Third Edition **The Other Canon of Economics, Volume 1** Erik Reinert,2024-02-13 Other Canon Economics Essays in the Theory and History of Uneven Economic Development brings together key essays on development economics from one of the most prolific and important development economists and historians of economic policy today Erik S Reinert argues through essays ranging from 1994 to 2020 that neo classical economics damages developing countries the theory of comparative advantage leaves out a number of factors which make economic activities qualitatively different as carriers of economic growth Based on a long intellectual tradition started by the Italian economists Giovanni Botero 1589 and Antonio Serra 1613 and later used in virtually all presently industrialised countries Reinert shows that the country which exports increasing returns goods e g high end manufacture has advantages

over the country which exports diminishing returns goods e.g. commodities. This has important implications for today's development strategies that Reinert argues should be seen as industrial strategies.

Mergers and Acquisitions and Executive Compensation Virginia Bodolica, Martin Spraggon, 2015-06-26 Over the past decades the total value of executive compensation packages has been rising dramatically contributing to a wider pay gap between the chief executive officer and the average worker. In the midst of the financial turmoil that brought about a massive wave of corporate failures the lavish executive compensation package has come under an intense spotlight. Public pressure has mounted to revise the levels and the structure of executive pay in a way that will tie more closely the executive wealth to that of shareholders. Merger and acquisition (M/A) activities represent an opportune setting for gauging whether shareholder value creation or managerial opportunism guides executive compensation. M/A's constitute major examples of high profile events prompted by managers who typically conceive them as a means for achieving higher levels of pay even though they are frequently associated with disappointing returns to acquiring shareholders. *Mergers and Acquisitions and Executive Compensation* reviews the existing empirical evidence and provides an integrative framework for the growing body of literature that is situated at the intersection of two highly debated topics: M/A activities and executive compensation. The proposed framework structures the literature along two dimensions such as M/A phases and firm's role in a M/A deal allowing readers to identify three main streams of research and five different conceptualizations of causal relationships between M/A transactions and executive compensation. The book makes a comprehensive review of empirical studies conducted to date aiming to shed more light on the current and emerging knowledge in this field of investigation, discuss the inconsistencies encountered within each stream of research and suggest promising directions for further exploration. This book will appeal to researchers and students alike in the fields of organizational behavior and governance as well as accounting and accountability.

Advances in Mergers and Acquisitions Cary L. Cooper, Sydney Finkelstein, 2023-08-24 Volume 22 explores a range of issues relevant to a post pandemic world. The cost of living crisis, energy insecurity, war in Ukraine and rising inflation are pushing many countries into recession adversely affecting the global economy and leading to downsizing, restructurings and inevitably an increase in mergers and acquisitions.

Raising Capital or Improving Risk Management and Efficiency? Fabiano Colombari, 2018-03-15 This book analyses the raising of capital imposed by regulatory and supervisory constraints for the soundness and survival of banks in Europe highlighting critical issues. Accordingly the text examines the improvement of risk management and efficiency operated by individual banks as the main driver for reinforcing bank resilience and survival. The investigation is carried out essentially through study of risk management, efficiency, capital constraints, bank regulation and supervision in Europe, monetary policy and economic growth in Europe, capital raising in European banks, bank regulation and supervision in the USA, raising of capital or improvement of risk management and efficiency as the final issue. Raising capital by regulatory and supervisory constraints meets solvency requirements at a given time. In contrast improving risk

management and efficiency allows banks to create the best structural premises for reducing costs increasing revenue and profits and capital level contributing to the solvency and survival of banks Application Of Quantitative Techniques For The Prediction Of Bank Acquisition Targets Fotios Pasiouras,Constantin Zopounidis,Sailesh Kumar Tanna,2005-10-04 In recent years the banking industry has faced significant challenges due to deregulation globalization financial innovation and intensified global competition In response to these challenges banks have adopted strategies to grow and expand their activities with mergers and acquisitions M As being one of the most popular over the last decade This unique book thus discusses the use of quantitative classification methods for the prediction of bank acquisitions With an overview of the M A trends in the EU banking industry and a survey of the motives for M As the authors compare various statistical and computational methodologies used to analyze and predict bank acquisitions The material constitutes a useful basis for researchers and practitioners in banking management to develop and analyze investment decisions related to M As **The Oxford Handbook of Banking** Allen N. Berger,Philip Molyneux,John O.S. Wilson,2010 This handbook provides an overview and analysis of state of the art research in banking written by researchers in the field It includes abstract theory empirical analysis and practitioner and policy related material *Strategic Capabilities and Knowledge Transfer Within and Between Organizations* Arturo Capasso,Giovanni Battista Dagnino,Andrea Lanza,2005-01-01 A remarkably insightful collection of contributions combining the strategy capability and the knowledge creation and sharing perspectives Very useful reading for the serious scholar Yves L Doz INSEAD France This volume is the imaginative outcome of several international strategy scholars who have cultivated original research on the broad relationship between strategic capabilities and knowledge transfer at both intra and inter organizational levels

Whispering the Techniques of Language: An Psychological Quest through **Mergers And Acquisitions In The Us Banking Industry Evidence From The Capital Markets**

In a digitally-driven world where screens reign great and quick connection drowns out the subtleties of language, the profound secrets and emotional subtleties hidden within phrases often move unheard. However, situated within the pages of **Mergers And Acquisitions In The Us Banking Industry Evidence From The Capital Markets** a captivating literary prize pulsating with raw emotions, lies a fantastic quest waiting to be undertaken. Penned by a talented wordsmith, this charming opus encourages visitors on an introspective journey, gently unraveling the veiled truths and profound influence resonating within the cloth of each word. Within the mental depths of the poignant review, we can embark upon a honest exploration of the book is key themes, dissect their captivating writing style, and fail to the strong resonance it evokes serious within the recesses of readers hearts.

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Mergers And Acquisitions In The Us Banking Industry Evidence From The Capital Markets Introduction

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