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Finance and Economics Discussion Series: Corporate Asset Purchases and Sales: Theory and Evidence

United States Federal Reserve Board, Missaka Warusawitharana Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Purchases and sales of operating assets by firms generated \$162 billion for shareholders over the past 20 years. This contrasts sharply with the evidence on mergers. This paper characterizes the behavior of value-maximizing firms, which may grow organically, purchase existing assets or sell assets. The approach yields an endogenous selection model that links asset purchases and sales to...

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- · Authored by Missaka Warusawitharana
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