State Capitalism’s Global reach: Evidence from Foreign acquisitions by state-owned companies

G. Andrew Karolyi, Rose C. Liao

PII: S0929-1199(16)30023-2
DOI: doi: 10.1016/j.jcorpfin.2016.02.007
Reference: CORFIN 1020

To appear in: Journal of Corporate Finance

Received date: 17 June 2013
Revised date: 22 February 2016
Accepted date: 24 February 2016

Please cite this article as: Karolyi, G. Andrew, Liao, Rose C., State Capitalism’s Global reach: Evidence from Foreign acquisitions by state-owned companies, Journal of Corporate Finance (2016), doi: 10.1016/j.jcorpfin.2016.02.007

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.
State Capitalism’s Global Reach: Evidence from Foreign Acquisitions by State-owned Companies

By

G. Andrew Karolyi and Rose C. Liao

June 2014

Keywords: Cross-border acquisitions; government-controlled corporations; sovereign wealth funds. JEL Classification codes: G3, F3.

---

1 Professor of Finance and Global Business and Alumni Chair in Asset Management, Johnson Graduate School of Management, Cornell University and Assistant Professor of Finance, Rutgers Business School, Rutgers University, respectively. The authors thank Yiorgos Allayannis, Amir Amel-Zadeh, Ilona Babenko, Warren Bailey, Christos Cabolis, Willie Chan, Paul Choi, Philip Davies, David De Angelis, Leo De Bever, Roberto De Santis, Louis Gagnon, Isil Erel, Rudi Fahlenbrach, Kristin Forbes, Ruoran Gao, Di Huang, Han Kim, April Knill, Henry Kwok, Pedro Matos, Bill Megginson, Derrick Man Yew Meng, Michel Nadeau, special issue editor Rob Nash, Jim Ee Puah, Stefano Rossi, Samir Saadi, Rex Santerre, Mark Seasholes, Tow Heng Tan, Kelsey Wei, Mike Weisbach, Ying Wu, Bernard Yeung, Yildiray Yildirim, an anonymous referee, and participants at the American Finance Association 2011 meetings (Denver), Alberta’s AIMCo Distinguished Lecture, 2010 Asian Finance Association Meetings, 2013 Cass Business School Workshop on International Capital Flows, 2010 Dimensional Fund Advisors Investment Conference, 2010 Darden International Finance Conference, NUS Business School’s 2010 CAMRI Lecture, 2010 NBER International Finance and Macroeconomics Conference, National Taiwan University International Finance Conference, 2013 Wake Forest Conference on Contracting Issues at the Intersection of the Public and Private Sectors and at Arizona State, Calgary, Concordia, Connecticut, Cornell, Georgetown, HEC Paris, Michigan, Northeastern, Queen’s, and Rutgers. Detailed suggestions of NBER discussant, Kathryn Dominguez, were especially helpful. Paul Karolyi provided useful research assistance. This paper has previously circulated under the title of “What is Different about Government Controlled Acquirers in Cross-Border Acquisitions?” Contact: Professor G. Andrew Karolyi, Johnson Graduate School of Management, Cornell University, 348 Sage Hall, Ithaca, NY, 14853, Phone: (607) 255-2153, Email: gak56@cornell.edu.
دریافت فوری متن کامل مقاله

امکان دانلود نسخه تمام متن مقالات انگلیسی
امکان دانلود نسخه ترجمه شده مقالات
پذیرش سفارش ترجمه تخصصی
امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
امکان دانلود رایگان ۲ صفحه اول هر مقاله
امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
دانلود فوری مقاله پس از پرداخت آنلاین
پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات