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Intellectual property rights and cross-border mergers and acquisitions

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**Intellectual property rights and cross-border mergers and acquisitions\*****Azizjon Alimov**

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**Abstract**

We investigate the role of intellectual property rights protection in cross-border merger and acquisition (M&A) activity. We document a significant increase in inbound cross-border M&As after a country implements reforms that strengthen local intellectual property rights. Importantly, we find that intellectual property rights have an impact on merger activity only in industries that are more intellectual capital-intensive, and when the target country has weaker intellectual

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