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Assessing Competition in the Market for Corporate Acquisitions (Classic Reprint) (Paperback)

By Richard S Ruback

Forgotten Books, United States, 2018. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Assessing Competition in the Market for Corporate Acquisitions Economists are concerned about competition in the corporate acquisition market for at least three reasons. First, perfect competition in the market for corporate acquisitions is often advanced as the solution to the conceptual problems associated with the separation of ownership and control.¹ In a competitive acquisitions market, firms that do not maximize market value are acquired and a value maximizing strategy is instituted. Second, a competitive acquisitions market assures efficient resource allocation. Since anti-trust laws presumably eliminate takeovers motivated by monopolization, efficient resource allocation occurs when assets are used in their highest valued application. Third, a competitive acquisitions market eliminates the need for securities regulations such as the Williams Act and state tender offer laws that protect target shareholders because the price of the target firm is bid up to its fair value in a competitive takeover market. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art...



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