

Rates of Return on Corporate Investment: An International Comparison



Filesize: 1.26 MB

Reviews

It is simple in go through preferable to comprehend. It is full of wisdom and knowledge It is extremely difficult to leave it before concluding, once you begin to read the book.

(Leif Predovic)

RATES OF RETURN ON CORPORATE INVESTMENT: AN INTERNATIONAL COMPARISON



To get **Rates of Return on Corporate Investment: An International Comparison** PDF, you should access the button listed below and save the ebook or get access to other information which might be in conjunction with **RATES OF RETURN ON CORPORATE INVESTMENT: AN INTERNATIONAL COMPARISON** book.

Diplom.De Aug 2000, 2000. Taschenbuch. Book Condition: Neu. 210x148x7 mm. This item is printed on demand - Print on Demand Titel. Neuware - Doctoral Thesis / Dissertation from the year 1996 in the subject Business economics - Investment and Finance, grade: 1,0, University of Vienna (Sozial- und Wirtschaftswissenschaften), language: English, abstract: Inhaltsangabe:Abstract: In the 1980s many U.S. companies restructured. This was a reaction to the striking deterioration in the performance of 1970s. In the 1990s studies emerged making similar observations for the European companies (De Jong, 1995). Explanations for this poor performance often focus on the quality of corporate investment decisions. In particular, several authors (Marris, 1964; Mueller, 1972) suggested convincing theoretical arguments which were backed with empirical support (Baumol et al (1970), Grabowski and Mueller (1975), Shinnar et al (1989), and Mueller and Reardon (1993)) that managerial discretion was at the heart of this problem. This paper provides estimates of rates of return on investment using a newly developed efficient markets approach by D.C. Mueller and E. Reardon (1993). This technique relates a firm's investment performance relative to cost over a given period of time to the change in its market value. Making assumptions about efficiency of the capital markets and depreciation, it enables to infer a rate of return relative to the cost of funds which are used to finance investment. We present this measure of investment performance (c) for 2868 companies from 27 countries over the 1984-1994 period. Though estimates for the whole sample show a large fraction of firms earning returns to investment below the opportunity cost of capital for their owners over the last decade, individual countries and industries demonstrated considerable heterogeneity in investment performance. The results suggest for the U.S. a better investment performance in the last decade than over the 1970s. The best...



[Read Rates of Return on Corporate Investment: An International Comparison Online](#)



[Download PDF Rates of Return on Corporate Investment: An International Comparison](#)

Relevant PDFs



[PDF] Some of My Best Friends Are Books : Guiding Gifted Readers from Preschool to High School

Follow the link listed below to download "Some of My Best Friends Are Books : Guiding Gifted Readers from Preschool to High School" file.

[Read PDF »](#)



[PDF] Games with Books : 28 of the Best Childrens Books and How to Use Them to Help Your Child Learn - From Preschool to Third Grade

Follow the link listed below to download "Games with Books : 28 of the Best Childrens Books and How to Use Them to Help Your Child Learn - From Preschool to Third Grade" file.

[Read PDF »](#)



[PDF] Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities

Follow the link listed below to download "Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities" file.

[Read PDF »](#)



[PDF] Games with Books : Twenty-Eight of the Best Childrens Books and How to Use Them to Help Your Child Learn - from Preschool to Third Grade

Follow the link listed below to download "Games with Books : Twenty-Eight of the Best Childrens Books and How to Use Them to Help Your Child Learn - from Preschool to Third Grade" file.

[Read PDF »](#)



[PDF] Environments for Outdoor Play: A Practical Guide to Making Space for Children (New edition)

Follow the link listed below to download "Environments for Outdoor Play: A Practical Guide to Making Space for Children (New edition)" file.

[Read PDF »](#)



[PDF] History of the Town of Sutton Massachusetts from 1704 to 1876

Follow the link listed below to download "History of the Town of Sutton Massachusetts from 1704 to 1876" file.

[Read PDF »](#)