

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Corporate Takeovers: Causes and Consequences

Volume Author/Editor: Alan J. Auerbach, ed.

Volume Publisher: UMI

Volume ISBN: 0-226-03211-6

Volume URL: <http://www.nber.org/books/auer88-1>

Publication Date: 1988

Chapter Title: Front matter to "Corporate Takeovers: Causes and Consequences"

Chapter Author: Alan J. Auerbach

Chapter URL: <http://www.nber.org/chapters/c2049>

Chapter pages in book: (p. -9 - -1)

Corporate Takeovers



A National Bureau
of Economic Research
Project Report

Ed

Corporate Takeovers: Causes and Consequences

Edited by Alan J. Auerbach



The University of Chicago Press

Chicago and London

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The University of Chicago Press, Chicago 60637
The University of Chicago Press, Ltd., London

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Paperback edition 1991
Printed in the United States of America
97 96 95 94 93 92 91 5 4 3

Library of Congress Cataloging-in-Publication Data

Corporate takeovers: causes and consequences / edited by Alan J. Auerbach.

p. cm. — (National Bureau of Economic Research project report)

Papers originally presented at a National Bureau of Economic Research conference in Feb. 1987 in Key Largo.

Bibliography: p.
Includes index.

Contents: The impact of firm acquisitions on labor / Charles Brown, James L. Medoff — Breach of trust in hostile takeovers / Andrei Shleifer, Lawrence H. Summers — The effect of takeover activity on corporate research and development / Bronwyn H. Hall — Characteristics of targets of hostile and friendly takeovers / Randall Mørck, Andrei Shleifer, Robert W. Vishny — Do target shareholders lose in unsuccessful control contests? / Richard S. Ruback — The effects of taxation on the merger decision / Alan J. Auerbach, David Reishus — Share repurchases and acquisitions / Laurie Simon Bagwell, John B. Shoven — Means of payment in takeovers / Julian R. Franks, Robert S. Harris, Colin Mayer — A time-series analysis of mergers and acquisitions in the U.S. economy / Devra L. Golbe, Lawrence J. White — Panel Discussion / Joseph A. Grundfest, Gregg Jarrell, Steven C. Salop, Lawrence J. White.

ISBN 0-226-03211-6 (cloth) ISBN 0-226-03212-4 (pbk.)

1. Consolidation and merger of corporations—Congresses.
2. Consolidation and merger of corporations—United States—Congresses. I. Auerbach, Alan J. II. National Bureau of Economic Research. III. Series.

HD2746.5.C675 1988

338.8'3'0973—dc19

87-37497

CIP

⊗ The Paper used in this publication meets the minimum requirements of the American National Standard for Information Sciences—Permanence of Paper for Printed Library Materials, ANSI Z39.48-1984

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(Resolution adopted October 25, 1926, as revised through September 30, 1974)

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Preface

The papers and discussants' comments that follow were originally presented at a National Bureau of Economic Research conference in February 1987 in Key Largo. The reader should keep this date in mind in light of whatever may have happened since in the rapidly evolving market for corporate control. This volume represents a part of the NBER project on Mergers and Acquisitions, which was generously funded by the Seaver Institute.

The conference participants are already aware that the meticulous planning and organization of the meeting by Kirsten Foss Davis and Ilana Hardesty of the NBER made it possible (and indeed necessary) for them to worry only about the quality of their own contributions to the conference. After the conference the task of preparing this book for publication has been organized by Mark Fitz-Patrick and Annie Spillane of the NBER Publications Department. I am also grateful to Henry S. Farber and another, anonymous internal referee for reviewing the entire manuscript.

The opinions expressed in this volume are those of the individual authors and not necessarily those of the NBER, the Seaver Institute, or any other organization.