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An Applied Econometricians' View of Empirical Corporate Governance Studies

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Abstract

The economic analysis of corporate governance is in vogue. In addition to a host of theoretical papers, an increasing number of empirical studies analyze how ownership structure, capital structure, board structure, and the market for corporate control influence firm performance. This is not an easy task, and indeed, for reasons explained in this survey, empirical studies on corporate governance have more than the usual share of econometric problems. This paper is a critical survey of the recent empirical literature on corporate governance – to show which methodological lessons can be learned for future empirical research in the field of corporate governance, paying particular attention to German institutions and data availability.

Citing Literature

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