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Original Articles

Completion or Abandonment of Mergers and Acquisitions: Evidence from the Newspaper Industry, 1981–2000

Katrin Muehlfeld, Padma Rao Sahib & Arjen van Witteloostuijn

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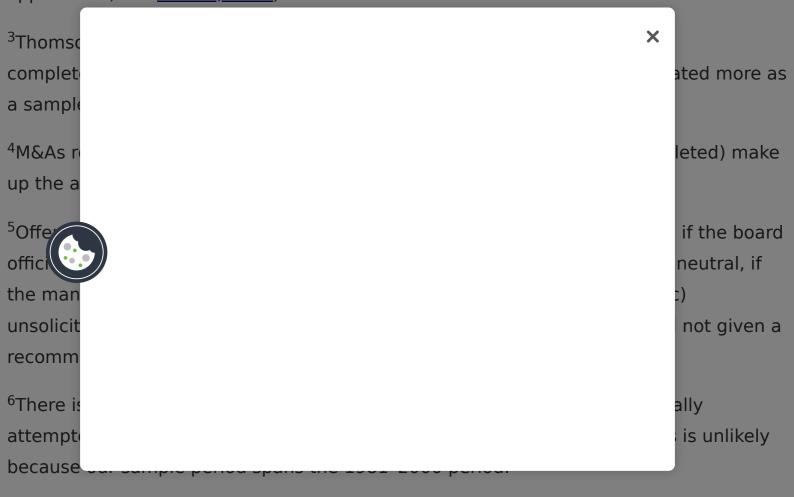
ACKNOWLEDGMENTS

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Notes

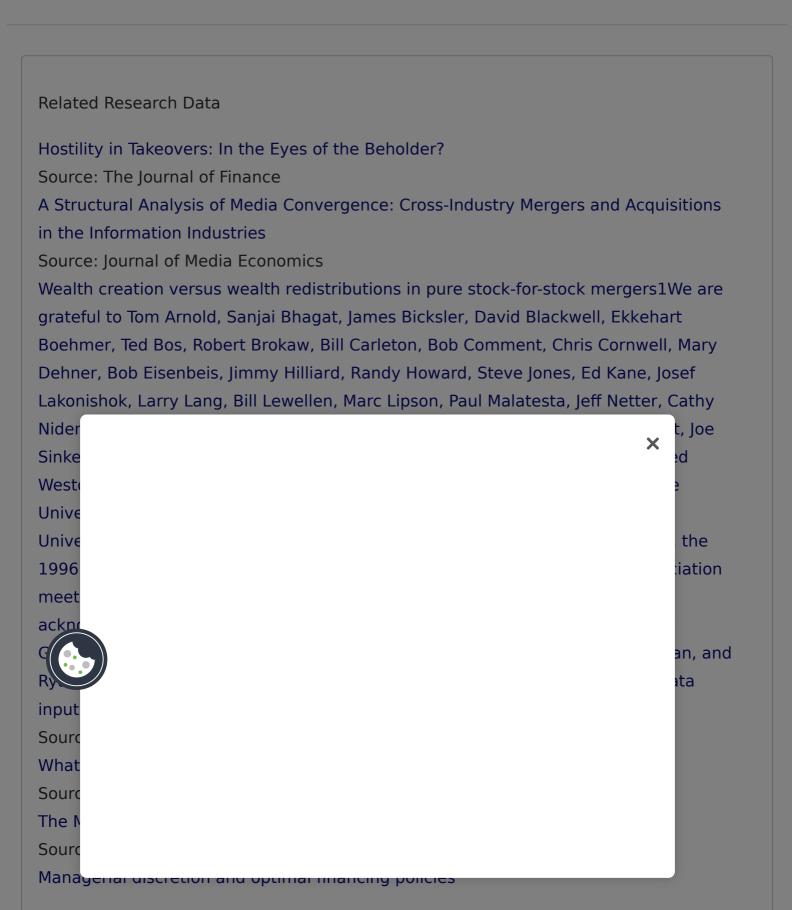
¹We use the terms acquisition(s), merger(s), and M&A(s) interchangeably.

²The majority of these studies have employed performance measures based on stock market data such as abnormal announcement returns (Moeller, Schlingemann, & Stulz, 2005) or accounting-based measures such as return on assets (Peltier, 2004; Ravenscraft & Scherer, 1987). Some studies have used subjective measures, such as satisfaction or goal contribution, based on survey data of executives about perceived M&A outcomes (Saxton & Dollinger, 2004; for an overview of the methodological approaches, see Bruner, 2002).



^aDependent variable is 1 if merger was completed, and 0 if abandoned.

 7 An odds ratio of 1 implies that changing the independent variable does not change the odds of the completion of an M&A transaction. An odds ratio of less than 1 implies that increasing the independent variable reduces the odds of completion, whereas an odds ratio greater than 1 implies that increasing the independent variable increases the odds of completion. Odds are defined to be p/1 - p, where p is the probability of an event.



Source: Journal of Financial Economics

The Effects of Public Ownership and Newspaper Competition on the Financial

Performance of Newspaper Corporations: A Replication and Extension

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When do firms learn from their acquisition experience? Evidence from 1990 to 1995

Source: Strategic Management Journal

Larger Return to Cash Acquisitions: Signaling Effect or Leverage Effect?*

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The Impact of Horizontal Mergers and Acquisitions on Corporate Concentration in the

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Source: Journal of Media Economics

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Organization Theory and the Market for Corporate Control: A Dynamic Analysis of the

Characteristics of Large Takeover Targets, 1980-1990

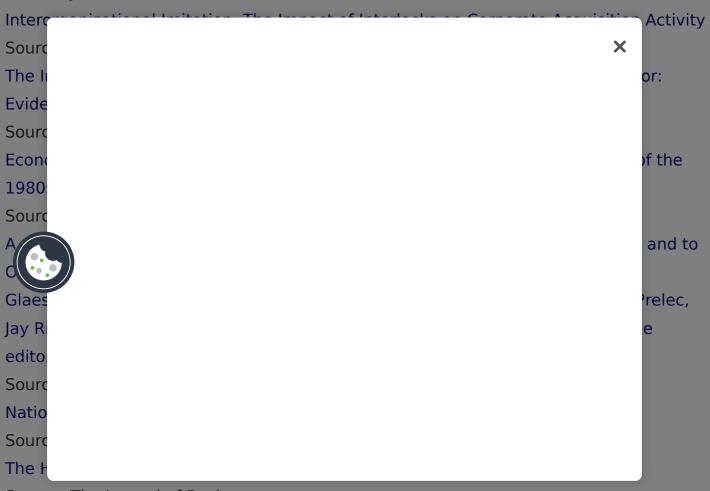
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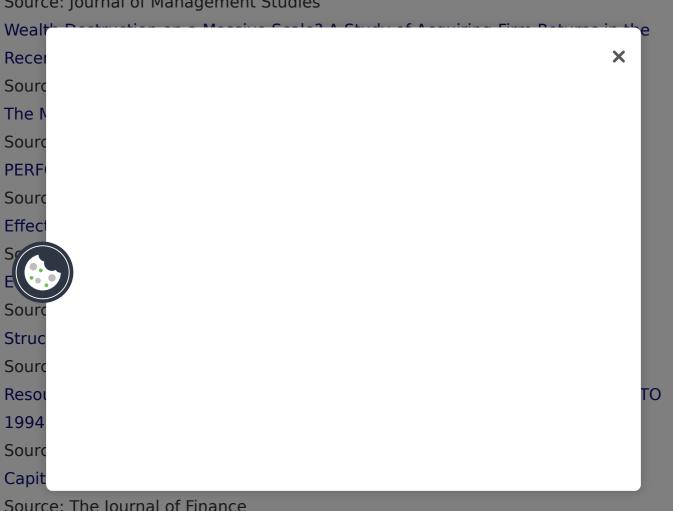
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A Theory for the Choice of Exchange Medium in Mergers and Acquisitions

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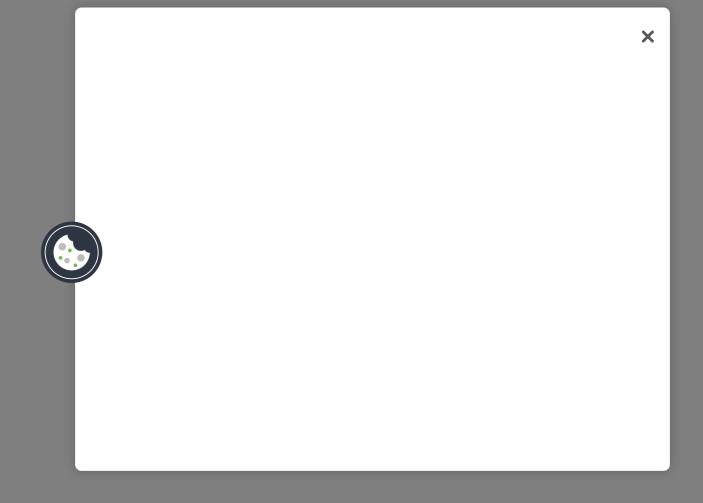
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