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Home ▶ All Journals ▶ Economics, Finance & Business ▶ Applied Economics Letters ▶ List of Issues ▶ Volume 13, Issue 9 ▶ Does the 'Market for Corporate Control'

Applied Economics Letters > Volume 13, 2006 - Issue 9

254 10

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Does the 'Market for Corporate Control' hypothesis explain takeover targets?

Costas Siriopoulos, Antonios Georgopoulos 🔀 & Athanasios Tsagkanos

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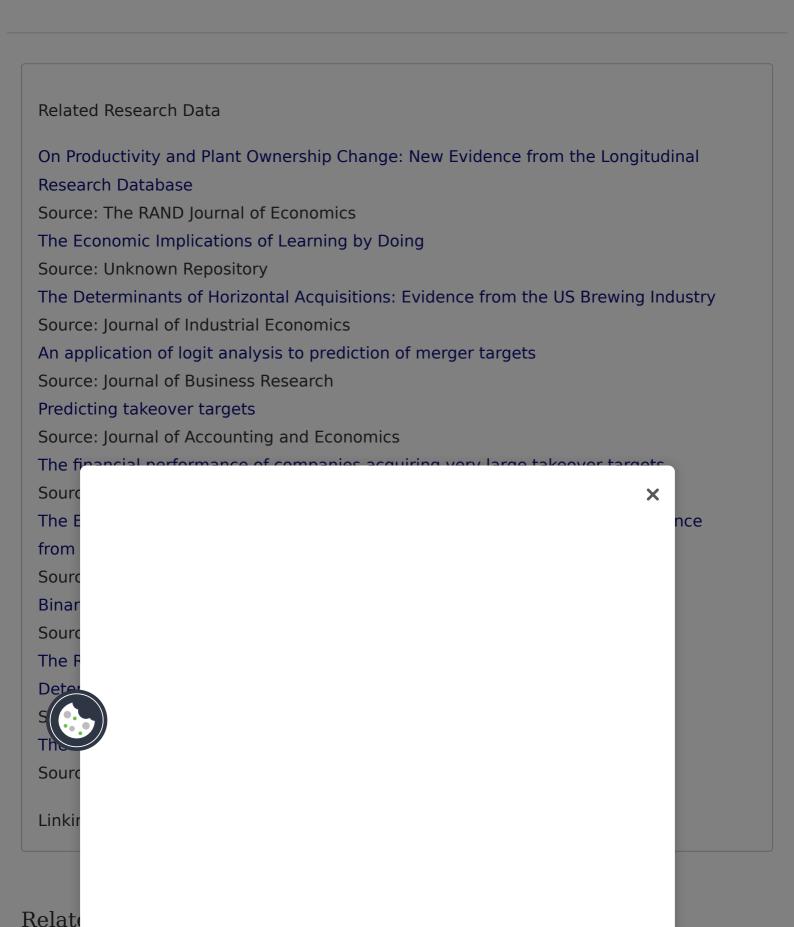
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and that a

where n firms are drawn randomly from the entire population N. This technique would

create a sample with very few targets or none, with consequent bias in parameter estimates.

² In the case of T-test, a Levene-test was used to test for equality of variances in the two populations.



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