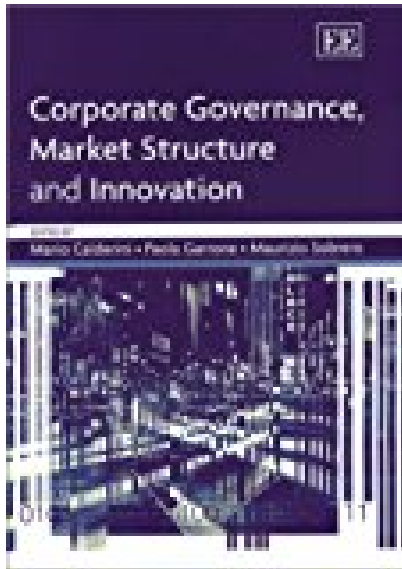


Corporate Governance Market Structure and Innovation



BOOK DETAILS

- Author : Mario Calderini
- Pages : 300 Pages
- Publisher : Edward Elgar Pub
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BOOK SYNOPSIS

. . . an invaluable book that should be read by anyone who seeks to understand the current state of corporate governance. . . an extraordinary source of invaluable insights and a spark for creativity, even the more widely read corporate enthusiasts are sure to find something new. L. Striukova, Research Policy This excellent collection of theoretical and empirical papers provides novel insights on the relationship between corporate governance, market structure and innovation. By studying the effects of privatisation on M&As and corporate restructuring, and the impact of these effects on innovation and future growth, the book sheds light on the dynamic implications of these institutional changes implications which embody crucial lessons for both managers and policymakers. Mariana Mazzucato, London Business School and Open University, UK This book investigates the relationship between corporate governance, market structure and innovation. The editors observe that a number of radical mutations are occurring in industries that have played a crucial role in sustaining and fostering the pace of technological progress. Specifically, three classes of institutional discontinuities are discussed: privatisation processes, mergers and acquisitions and liberalisation of the market. The authors aim to show that the effects of such institutional discontinuities may seriously affect, in the short term, the market value of the firm, and in the medium/long term, the performance of the national system of innovation as a whole. The book outlines the theoretical background to the empirical analyses that are later developed and illustrated using original longitudinal data set from US and European markets. It goes on to present selected empirical evidence drawn from different industries, which provide the reader with an interesting insight into how major changes in corporate governance and in market structures have affected innovation activities in high tech sectors. Finally, the authors discuss the technology policy implications that are derived from the evidences illustrated.

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