



# Dynamic Efficiency And Path Dependencies In Venture Capital Markets

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**Summary** : Free dynamic efficiency and path dependencies in venture capital markets pdf download - this book offers a new explanation why venture capital in investments differ substantially between countries recent literature has attributed these differences to differences in the financial architecture and tax regulations by contrast this book shows by using simulations of a general equilibrium model that interactions between venture capitalists reputation building and experience accumulation lead to different levels of venture capital investments the interactions taking place in venture capital markets can result in inefficiencies in experience accumulation the study argues that government subsidies in such a situation may increase venture capitalists experience accumulation however using an agency model this study shows that subsidies can have negative effects since they reduce venture capitalists incentives to support the management teams

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