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Mergers. Value Creation or Destruction?

By Matthias Runkel

GRIN Verlag GmbH Dez 2014, 2014. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Bachelor Thesis from the year 2011 in the subject Business economics - Investment and Finance, grade: 8,0 (out of 10), Maastricht University, language: English, abstract: Mergers and acquisition (M&A) are one of the most important topics in the business world. They provide so many news that online newspapers like the New York Times dedicate own sections to them. Some of the largest mergers did cost more than 100 billion US dollars. In consideration of this public interest and these enormous dollar amounts, a lot of research has been conducted to answer a fundamental question: Do mergers really create value In order to answer this question, this paper gives an overview of influential research in the wide field of M&A. It is necessary to first provide a theoretical framework to show how a merger between two firms creates synergies. In other words, how can the value of two merged companies be larger than their independent sum With this framework in mind, it is possible to look at results of academic research on whether mergers create value in...

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