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# Alternative Initial Public Offering Models

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# Alternative Initial Public Offering Models

**Seth Anderson, T. Randolph  
Beard, Jeffery A. Born**

## Alternative Initial Public Offering Models:

**Alternative Initial Public Offering Models** Axel Moeller,2017-01-23 The continuous search for improved methods of public equity financing has resulted in the derivation of alternative models for listing companies on stock exchanges through so called shell companies Since such an entity has no operations of its own its sole purpose is to find an operating company it can ultimately be merged with through the use of proceeds acquired from the initial shell listing Axel Moeller seeks to answer the questions pertaining to the practical implementation of such alternative listing models in Germany from a law and economics perspective In light of the fact that a legal framework with regard to shell listings does not exist the underlying legal analysis is based on the accumulation of general principles derived from German business and capital markets law From an economic and financial perspective the ensuing analysis demonstrates the potential efficiency gains of a shell listing for small and medium sized German enterprises [Initial Public Offerings: Findings and Theories](#) Seth Anderson,T.

Randolph Beard,Jeffery A. Born,2012-12-06 Initial public offerings IPOs play a crucial role in allocating resources in market economies Because of the enormous importance of IPOs an understanding of how IPOs work is fundamental to an understanding of financial markets generally Of particular interest is the puzzling existence of high initial returns to equity IPOs in the United States and other free market economies Audience Designed for use by anyone wishing to perform further academic research in the area of IPOs and by those practitioners interested in IPOs as investment vehicles [Initial Public Offerings \(IPO\)](#) Greg N. Gregoriou,2011-04-01 After the cooling off of IPOs since the dot com bubble Google has rekindled the fire for IPOs This IPO reader contains new articles exclusive to this reader by leading academics from around the world dealing with quantitative and qualitative analyses of this increasingly popular and important area of finance Articles address new methods of IPO performance international IPOs IPO evaluation IPO underwriting evaluation and bookbuilding Although numerous articles are technical in nature with econometric and statistical models particular attention has been directed towards the understanding and the applicability of the results as well as theoretical development in this area This reader will assist researchers academics and graduate students to further understand the latest research on IPOs Interest in IPOs is increasing again after the Google IPO and IPOs are up significantly from last year Chapters by well known academics provide an international perspective describing research results from IPO data in countries spanning the globe Research is based on real results from IPO data collected over the past 5 7 years [Information Risk and Long-Run Performance of Initial Public Offerings](#) Frank Ecker,2009-02-14 Frank Ecker examines the performance of U S initial public offerings IPOs from 1980 to 2002 He links positive and negative abnormal returns to the deviation of the realized information risk from the expected information risk The author proposes effective measures for a long term profitable investment strategy in IPOs [Initial Public Offerings](#) Theodore Doron Sternberg,1989 [The Economic Consequences of Social Unrest: Evidence from Initial Public Offerings](#) Mr. Philip Barrett,Thomas J. Boulton,Terry D. Nixon,2023-11-10 Prior research attributes negative

stock market performance following episodes of social unrest to elevated uncertainty. However, social unrest does not solely increase uncertainty but separately acts to decrease investor sentiment. To determine which effect dominates, we study initial public offering (IPO) underpricing, which responds differently to changes in uncertainty and investor sentiment. Consistent with the notion that social unrest dampens investor sentiment, we find robust evidence that IPO first-day returns are lower during times of greater social unrest. Limits to arbitrage intensify the negative relation between social unrest and underpricing. Notably, strong institutional frameworks mitigate the impact of social unrest on underpricing, suggesting that quality institutions weaken the link between investor sentiment and returns.

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