



Finance and Economics Discussion Series: Corporate Payout Policy and Managerial Stock Incentives (Paperback)

By George W Fenn, Nellie Liang

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.We examine how corporate payout policy is affected by managerial stock incentives using data on more than 1100 nonfinancial firms during 1993-97. We find that management share ownership encourages higher payouts by firms with potentially the greatest agency problems--those with low market-to-book ratios and low management stock ownership. We also find that management stock options change the composition of payouts. We find a strong negative relationship between dividends and management stock options, as predicted by Lambert, Lannen, and Larcker (1989), and a positive relationship between repurchases and management stock options. Our results suggest that the growth in stock options may help to explain the rise in repurchases at the expense of dividends.

DOWNLOAD



READ ONLINE
[8.42 MB]

Reviews

Thorough manual for ebook fans. it had been writtern quite properly and valuable. It is extremely difficult to leave it before concluding, once you begin to read the book.

-- **Dr. Catherine Wehner**

Absolutely among the best book I have possibly go through. I have go through and that i am certain that i am going to gonna read through once again again in the future. I am just delighted to tell you that this is basically the finest book i have got go through within my personal existence and could be he finest book for ever.

-- **Brian Bauch**

You May Also Like



Firelight Stories; Folk Tales Retold for Kindergarten, School and Home (Paperback)

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the...



Index to the Classified Subject Catalogue of the Buffalo Library; The Whole System Being Adopted from the Classification and Subject Index of Mr. Melvil Dewey, with Some Modifications . (Paperback)

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the...



A Kindergarten Manual for Jewish Religious Schools; Teacher s Text Book for Use in School and Home (Paperback)

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original...



A Year Book for Primary Grades; Based on Froebel s Mother Plays (Paperback)

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original...



Froebel s Occupations (Paperback)

Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the...



Kindergarten Culture in the Family and Kindergarten; A Complete Sketch of Froebel s System of Early Education, Adapted to American Institutions. for the Use of Mothers and Teachers (Paperback)

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original...