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Empirical Evidence on cross-border M&A in the European Banking Sector

By Johannes Weigl

GRIN Verlag Aug 2012, 2012. Taschenbuch. Book Condition: Neu. 211x146x12 mm. Neuware - Master's Thesis from the year 2008 in the subject Business economics - Banking, Stock Exchanges, Insurance, Accounting, grade: 8,5, Maastricht University, language: English, abstract: Mergers and Acquisitions (abbreviated M&A) within the European financial market have altered the European banking sector drastically in the past couple of decades. Walkner & Raes (2005) claim that cross-border M&As have not been a major feature of the EU banking sector, implying that domestic bank mergers dominated the merger process for a long time. From 1995 to 2006, the number of credit institutions decreased on average by approximately 7% in the eurozone, which was mainly driven by domestic merges. However, since the mid of the 1990s cross-border M&As gained momentum and play a significant role in the European banking consolidation process. Nevertheless, cross-border M&A has never come close to exceeding domestic mergers and acquisitions (Kleimeier et al., 2007). Despite the high level of M&A activity in Europe, relatively little research has been conducted dealing with cross-border M&As. Most of prior research applies event study methodology in order to analyze announcement effects of European bank M&As. Further, these studies focus on the question whether bank...



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