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Finance and Economics Discussion Series: The Effects of Competition from Large, Multimarke Firms on the Performance of Small, Single-Market Firms: Evidence from the Banking

United States Federal Reserve Board, et al., Allen N. Berger Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English. Brand New Book ***** Print on Demand *****. We offer and test two competing hypotheses for the consolidation trend in banking using U.S. banking industry data over the period 1982-2000. Under the efficiency hypothesis, technological progress improved the performance of large, multimarket firms relative to small, single-market firms, whereas under the hubris hypothesis, consolidation was largely driven by corporate hubris. Our results are consistent with an...

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