

The Research Centre of the Faculty of Economics
cordially invites you to a research seminar
on **Wednesday, 12th April 2017**
at **13 p.m.** in room **P-119**
at the **Faculty of Economics, University of Ljubljana**

Author: **Nadia Massoud, PhD, York University, Schulich School of Business,
Kanada**

will present the article:

“Bank Debt and Corporate Governance”

“In this paper, we investigate the disciplining role of banks and bank debt in the market for corporate control, focusing on takeovers. We find that relationship bank lending intensity and bank client network (the number of firms that the bank deals with in the same industry) have significant and positive effects on the probability of a borrowing firm becoming a target. We find that this effect is enhanced in cases where the target and acquirer have a relationship with the same bank and is robust to the inclusion of several firm characteristics including the presence of large external blockholders. Moreover, we utilize an experiment to show that the effects of relationship bank lending intensity on takeover probability are not driven by endogeneity. Finally, we also investigate reasons motivating a bank’s informational role in the market for corporate control, including concerns regarding its credit risk exposure.”

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si by Tuesday, 11th April 2017.

You can find all information regarding future research seminars on following link:
http://www.ef.uni-lj.si/raziskovanje/seminarji_in_konference

We look forward to seeing you!

