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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 *****.Corporate governance theory predicts that leverage affects agency costs and thereby influences firm performance. We propose a new approach to test this theory using profit efficiency, or how close a firm s profits are to the benchmark of a best-practice firm facing the same exogenous conditions. We are also the first to employ a simultaneous-equations model that accounts...

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