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Authors: Tarun Kabiraj, Sarbajit Sengupta

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A Theory of Joint Venture Instability under Inter-Partner Learning*

Tarun Kabiraj^a

Indian Statistical Institute, India

and

Sarbajit Sengupta^b

Visva-Bharati University, India

Correspondence to: Tarun Kabiraj, Economic Research Unit, Indian Statistical Institute, 203 B. T. Road, Kolkata 700108, India. Fax: (91) (33) 2577 8893.

 ${}^aE\text{-mail:}\ \underline{tarunkabiraj@hotmail.com;}{}^bE\text{-mail:}\ \underline{sarbajitsengupta@gmail.com}.$

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Abstract

The primary reason why foreign and local partners form international joint ventures is the synergy between their different competencies. However, such enterprises may break up due to a host of endogenous and exogenous factors. The evidence indicates that inter-partner learning of each other's competencies during operation of the enterprise is an important

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