

Accepted Manuscript

Information Revelation in the Property Right Theory of the Firms

Alice Peng-Ju Su

PII: S0167-7187(16)30147-3  
DOI: [10.1016/j.ijindorg.2017.02.004](https://doi.org/10.1016/j.ijindorg.2017.02.004)  
Reference: INDOR 2355



To appear in: *International Journal of Industrial Organization*

Received date: 15 July 2016  
Revised date: 22 February 2017  
Accepted date: 27 February 2017

Please cite this article as: Alice Peng-Ju Su, Information Revelation in the Property Right Theory of the Firms, *International Journal of Industrial Organization* (2017), doi: [10.1016/j.ijindorg.2017.02.004](https://doi.org/10.1016/j.ijindorg.2017.02.004)

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

**Highlights**

- Ownership structure is an information revelation device with incomplete contract.
- Shared ownership is a result of mitigating hold-up and inducing truthful revelation.
- Its optimal level reflects the relative effects from information rent and hold-up.
- Efficiency loss at the top is essential to satisfy incentive compatibility.
- Equilibrium hold-up arises from semi-truthful information revelation.

ACCEPTED MANUSCRIPT

Download English Version:

<https://daneshyari.com/en/article/5077754>

Download Persian Version:

<https://daneshyari.com/article/5077754>

[Daneshyari.com](https://daneshyari.com)