

## Accepted Manuscript

Improving public equity markets? No pain, no gain

Katya Kartashova

PII: S0165-1765(17)30421-4  
DOI: <https://doi.org/10.1016/j.econlet.2017.10.005>  
Reference: ECOLET 7801

To appear in: *Economics Letters*

Received date: 21 July 2017  
Revised date: 2 October 2017  
Accepted date: 5 October 2017



Please cite this article as: Kartashova K., Improving public equity markets? No pain, no gain. *Economics Letters* (2017), <https://doi.org/10.1016/j.econlet.2017.10.005>

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.

- We study reduction in public equity costs in open-economy version of Angeletos (2007)
- Qualitatively, lower costs improve aggregates, but not universally welfare
- Workers gain in higher wages, while entrepreneurs earn lower private equity returns
- Quantitatively, calibration uses aggregate and firm-level data for Ecuador and Chile
- Aggregate effects of 15% costs are modest, while distributive effects are sizeable

Download English Version:

<https://daneshyari.com/en/article/7349486>

Download Persian Version:

<https://daneshyari.com/article/7349486>

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