

عنوان مقاله:

Investigating the Effect of Financial Constraints and Different Levels of Agency Cost on Investment Efficiency

محل انتشار:

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خلاصه مقاله:

This research attempts to investigate the effect of financial constraints and different levels of agency costs on the investment efficiency of companies in Iran. Following the design of the financial risk assessment indexes, the transaction information was collected from the Stock Exchange in the five-year period of ۲۰۱۱-۲۰۱۵. The statistical sample consists of ۱۲۸ companies selected by sampling method based on Cochran formula in which totally obtained ۶۴۰ year-firm data. Linear regression and correlation were used to investigate the hypotheses of the research. Also Eviews software was used to analyse the data and test the hypotheses. What is summarized in the overall conclusion of the research hypothesis test is that financial constraints are effective on investment performance based on the indicators (kz) and (ww), as well as the various levels of agency costs, including high and low agency costs effect on investment efficiency.

کلمات کلیدی:

financial constraints, Agency costs, Investment Efficiency

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