

عنوان مقاله:

(Offering Stock and private investment in Iran economy (concentrated on stock price

محل انتشار:

مجله بین المللی مطالعات پیشرفته در علوم انسانی و اجتماعی, دوره 1, شماره 2 (سال: 1391)

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خلاصه مقاله:

The goal of this study is to investigate the effect of stock offering (concentrated on stock price) on private investment during ۱۹۸۹-۲۰۱۲. The differentiation of the present study to other studies is using the total stock price index in exchange to assess stock offering and the volume of transactions in exchange. To do this, we have used self explanatory econometrics model with widespread intervals (ADRL) to evaluate the relations among variables. The results showed that stock offering has a negative significant effect on the private investment which is inconsistent with theoretical issues, as the stock price (value) increases, high liquidity lead to inappropriate allocation and sources loss in negative NPV projects, capital waste and ultimately decrease private enterprising. Moreover, a large volume of transactions in exchange market relate to firms and enterprising funds which are not secured through public savings , directly monitor stock activities, although they appear private, but investigating in their nature shows that they are public enterprises. Though, retail or public stockholders are much, but have low transactions volume and fewer maneuvers. Therefore, exclusiveness and publicity of stock firms, limited activity in exchange market as well are .regarded other reasons of this variable negative effect on the private investment

کلمات کلیدی:

stock offering, total stock price index, Private Investment, ARDL

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