

## عنوان مقاله:

The Relationship between Product Market Competition and Cost Of Capital of the Industries of the Tehran Stock Exchange

## محل انتشار:

نهمین کنفرانس بین المللی اقتصاد و مدیریت (سال: 1395)

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## خلاصه مقاله:

The purpose of this research is to study The Relationship Between Product Market Competition and the Cost of Equity Capital in the Companies Listed in Tehran Stock Exchange (TSE). Hence, an attempt will be made to answer the following question: Is there a significant relationship between Product Market Competition and Cost of Equity Capital . To find the answer, this research utilizes the the Herfindahl-Hirschman, Lerner and Modified Lerner indexes as proxies for product market competition. The statistical sample of the study consists of 82 companies of the TSE during 2009 to 2014; E- views are used for testing hypothesis. The results suggest that there is a negative relationship between criteria of Product Market Competition (i.e. Herfindahl-Hirschman, Lerner and Modified Lerner indexes) and Cost of Equity Capital

## کلمات کلیدی:

Product Market Competiti, Cost of Equity Capital, Herfindahl-Hirschman indexes

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