

Long-Run Performance of Greek Initial Public Offerings (IPOs)

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January 2012

ABSTRACT

The aim of the research report is to analyze and discuss the long-run performance of Greek IPOs during the period 1995 – 2007, which is the most active period in the modern history of the Greek Stock (Athens) Exchange, comprising one bull and one bear equity market. The analysis is performed both on the aggregate period and on three sub-periods and the outcome is also discussed in conjunction with empirical evidence from the international market based on relevant literature. The report presents the pros and cons of IPOs in general and the regulatory framework of IPOs in Greece, and finally examines factors, which may influence the long-run performance of IPOs.

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