

Venture Capital and the Corporate Governance of Chinese Listed Companies

An Institutional Change Viewpoint

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Details

During the last ten years, China has made remarkable progress in the development of its venture capital market; however, Chinese domestic venture capital has been marginalized by American competitors. Using American venture capital as a mirror, this book empirically demonstrates that Chinese domestic venture capital lacks the four factors related to the success of their American counterparts: large and independent funding, application of incentive mechanisms, efficient exit channels, and a high-risk tolerance level. More importantly, the author shows how these defects are closely linked to the corporate governance of state-controlled listed companies.

Featuring updated data and new developments since the publication of the first edition in 2012, with a focus on corporate social responsibility and the stakeholder-oriented model in Chinese small- and medium-sized enterprises (SMEs), this new edition demonstrates the negative economic and social impact of corporate governance of Chinese state-controlled listed companies and identifies potential policy reforms to harmonize agency costs and adaptive efficiency. This book is great for researchers, scholars, students, and policymakers interested in corporate governance of Chinese venture capital markets.

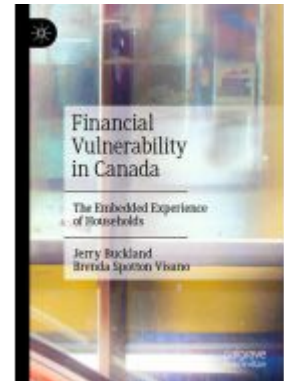
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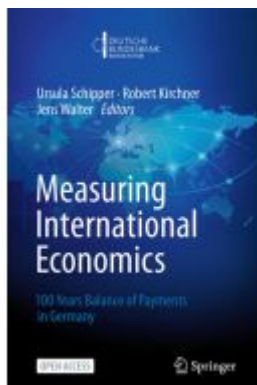
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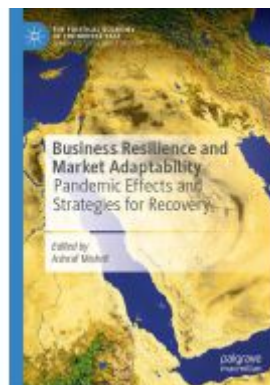
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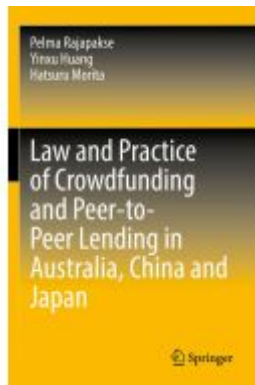
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