



## Finance and Economics Discussion Series: Consolidation and Efficiency in the Financial Sector: A Review of the International Evidence

By Dean Amel

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.In response to fundamental changes in regulation and technology, the financial industry around the world is undergoing an unprecedented wave of consolidation. A growing body of empirical literature has attempted to measure the efficiency gains from MAs; however there is little sense of how the results might depend on the country, industry and time period analysed. In this paper we review critically works that cover the main sectors of the financial industry (commercial and investment banks, insurance and asset management companies) in the major industrialised countries over the last twenty years, searching for common patterns that transcend national and sectoral peculiarities. We find that consolidation in the financial sector is beneficial up to a relatively small size in order to reap economies of scale, but there is little evidence that mergers yield economies of scope or gains in managerial efficiency.



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