

The Research Centre of the School of Economics and Business,
in cooperation with **the Bank of Slovenia,**
cordially invites you to a research seminar
on **Wednesday, 15 March 2023, at 13:00 CET,** in room **P-119**
at the **School of Economics and Business, University of Ljubljana**

Prof. dr. Janez Prašnikar

School of Economics and Business, University of Ljubljana

will present the article

**Blockholdings in closely held corporations: An analysis of
ownership coalitions in emerging countries**

Authors: Velimir Bole, Ada Guštin Habuš, Matjaž Koman, Janez Prašnikar

Blockholdings in closely held corporations have been examined in the literature to understand the importance of the size and structure of minimal coalitions in a volatile macroeconomic environment. We show, theoretically and empirically, that three-member minimal controlling coalitions provide the best performance results because the portfolio of potential strategies of such coalitions can increase strategic choices in the boom-bust-recovery cycle, but coordination costs are not that high. We also show that “competition” between potential minimal controlling coalitions (of the same firm) with two or more members improves the firm’s performance. With respect to the characteristics of the institutional owners of one-member controlling coalitions, we found that firms controlled by foreigners and/or other non-financial firms and financial holdings performed better than the average firm. Our study indicates that the change of ownership structures in emerging countries is determined by the extant economic systems and through administrative interventions.

Please register for the free seminar at <http://raziskave.ef.uni-lj.si/a/1517>
by Tuesday, 14 March 2023.

Access details will be sent prior to the event to signed up users.

We look forward to seeing you!