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Sommario/riassunto	The role of the hostile activist shareholder has been taken up by a set of hedge funds. Hedge fund activism is characterized by mergers and corporate restructuring, replacement of management and board members, proxy voting, and lobbying of management. These investors target and research companies, take large positions in their stock, criticize their business plans and governance practices, and confront their managers, demanding action enhancing shareholder value. This book analyses the impact of activists on the companies that they invest, the effects on shareholders and on activists funds themselves. Chapters examine such topic as investors' strategic approaches, the financial returns they produce, and the regulatory frameworks within which they

operate. The chapters also provide historical context, both of activist investment and institutional shareholder passivity. The volume facilitates a comparison between the US and the EU, juxtaposing not only regulatory patterns but investment styles.-- Back cover.

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