

Events

Design Survey

Collect Responses

Analyze Results

View Summary

Default Report

Browse Responses

Filter Responses

Crosstab Responses

Download Responses

Share Responses

Displaying 59 of 60 respondents

Response Type:
Normal ResponseCollector:
Web Link
(Web Link)Custom Value:
emptyIP Address:
138.38.192.19Response Started:
Tuesday, August 6, 2013 9:31:58 PMResponse Modified:
Tuesday, August 6, 2013 9:45:07 PM

1. Name:

Rekha Rao Nicholson

2. Organisation (if applicable):

University of Bath

3. Email address:

4. Address:

School of Management University of Bath

5. In responding, it would be helpful if you could indicate whether you are responding as

an individual

6. Keeping in touch

Please keep me informed by email of the progress of this review, and other BIS Balance of Competence reviews.

1. 1. Where has EU action had a positive impact for the UK on research, technological development, innovation or space? What evidence is there for this? Has EU action encouraged national action in any areas?

Though our research does not focus directly on technological development, we have seen how UK companies can benefit from being part of EU. Using a sample of 1,263 European mergers and acquisitions over the period 2004-2012, we found that the performance of cross-border acquisitions is significantly affected by the combined effect of the economic and monetary union (Eurozone) and the euro debt crisis, while controlling for a host of other possible determinants. First, because of the integration of financial markets and the elimination of exchange rate risk, cross-border acquisitions within the Eurozone did not earn any abnormal returns for bidders and exhibited a performance similar to domestic acquisitions. Second, because of the euro debt crisis and the imbalance between advantages and liabilities of foreignness among European countries, cross-border acquisitions earn positive abnormal returns only for non-Eurozone companies acquiring Eurozone targets. These abnormal returns are mainly driven by the depreciation of the euro currency and the difference in corporate governance between the bidder and target countries.

2. 2. Where has EU action had a negative impact for the UK in these fields? What evidence is there for this? Has EU action prevented potentially useful national action in any areas?

No Response

3. 3. How and where has UK engagement with partner countries or international bodies, both within and outside the EU, been helped or hindered by EU involvement?

No Response

4. 4. What benefits or difficulties has the objective of a European research area (ERA) delivered for the UK?

No Response

5. 5. How has the EU sought to coordinate the policy instruments at its disposal across different policy areas to create an enabling environment for researchers and innovators? How successful has this been?

No Response

1. 6. What could the EU most helpfully do to promote scientific and technological progress and innovation (including in the space sector)? - How could the EU use its existing competence differently to deliver more in your area? - How might a greater or lesser degree of EU competence deliver more in your area? - How could improvements to existing EU activities make them more effective and efficient?

Based on our research, policy makers may be tempted to induce acquisition-friendly environment which is conducive for cross-Eurozone M&As. Indeed, our results suggest that policy makers in the UK might be tempted to stay in the EU and hold their valuable, strong currency. We argue that this can help engender acquisition of valuable skills and technology across UK border in Eurozone/EU countries.

2. 7. Where might future EU level action be detrimental to your work in this area?

No Response

3. 8. Where might action at national rather than EU level be more appropriate / effective?

No Response

4. 9. How could EU and national policies and funding streams interact better?

No Response

5. 10. What impact would any future enlargement of the EU have on this area of competence?

No Response

6. 11. Are there any other points you wish to make which are not captured above?

No Response