



Leveraged Buyouts (LBO) in private equity deals

By Anonym

Grin Verlag Nov 2008, 2008. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Titel. - Seminar paper from the year 2007 in the subject Business economics - Investment and Finance, grade: 1,3, European Business School - International University Schloß Reichartshausen Oestrich-Winkel, course: Corporate Finance, 82 entries in the bibliography, language: English, abstract: Igniting in 2005, the discussion about highly leveraged transactions conducted by financial institutions became a matter of great controversy in German politics as well as in the media. Fuelled by an influential voice in politics, LBO firms became the face of capitalism's evil by calling them a Heuschrecke, an animal much feared in history for its exploitive behaviour and risks to the mediaeval agrarian economy (Die Zeit, 2005). In terms of today's Heuschrecke, according to public voice, downsizing and raiding represent the major risks attributed. Empirics show that the risk of downsizing in LBOs is falsified and that the occurrence of raids is rather irrelevant in today's buyout universe. However, even if both risks held, each would exhibit a comparably low impact on the economy as a whole. Contrary, the empirically evident high-impact risk of over-indebtedness in leveraged transactions...



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