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Abstract
Regarding the examinations of M&A, these researches testing the effects of the structure of acquiring banks or the type of acquired targets on the performance of merging is lacking. Therefore, this study examines that the effects of location of acquired targets on the performance of merging.
The data based on M&A of banks derives from 86 to 93 years and the acquired institutions divide into three groups including types of big city, middle town and country（Chen, 1995）.Using Panel Data model analyzes the effects of location of financial institutions on the performance of merging and the appropriate models are adopted by likelihood ratio test. The results find that the effects of banks merging with metropolitan type of grass-roots financial institutions are better and the amount of asset positively affects interest, commissions, processing fees, return on equity, and net return. Additionally, operating efficiency raises and the relationship between operational expenses and asset is negative. The three aspects indicate acquiring banks increase business performance while their sizes are expanded. The results also indicate that banks merging with acquiring banks merging with type of the country grass-roots financial institutions are irrelevant to sales, operating expense, operating revenues, net income before tax, average earning ratio, and operating expense ratio.
Eventually, the conclusions show that acquiring banks considering the location of acquired targets will benefit the business performance.
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