



Venture Capital Investment: An Agency Analysis of UK Practice (Routledge Studies in the Modern World Economy)

Gavin Reid

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Gavin Reid presents a systematic analysis of what drives investor-investee relations in venture capital markets. In the first analytical work to use a unified framework, he draws upon a modern and general approach to contracting relations, namely principal-agent analysis. This book establishes a clear theoretical framework involving risk management, information handling and the 'trading' of risk and information. Using powerful modern theory as a general and coherent frame of reference to analyse an extensive body of new evidence, the author shows how top investors manage risk and monitor investees, and examines the best relationship between investor and investee. Exploring the principles governing high-risk/high-return investment, this is a unique insight into the turbulent world of the venture capitalist.

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