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</tr>
</thead>
<tbody>
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Dimitris K. Chronopoulos, David G. McMillan, Fotios I. Papadimitriou & Manouchehr Tavakoli

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ABSTRACT

We investigate the relationship between insider trading and stock returns in firms with concentrated ownership. To this end, we employ data from East Asian countries which span the period January 2002 to May 2012. Consistent with the previous literature, we find that insider trading is positively related to stock returns. In addition, we find that the relationship between insider trading and stock returns is stronger in firms with concentrated ownership.
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