The Influence of Institutional and Government Ownership on Firm Performance: Evidence from Kuwait

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Abstract - Drawing on prior theoretical and empirical research examining corporate governance mechanisms, this study empirically investigates the effects of some corporate governance mechanisms on the performance of firms listed on Kuwait Stock Exchange (KSE). Both a market-based measure (Tobin’s Q) and an accounting-based measure (ROA) are used to measures firm performance. Based on a sample of 134 firms listed on the KSE in the year 2010, regression analysis results show a positive relationship between institutional investors and KSE firm performance, suggesting the powerful and influential role institutional investors play as a corporate governance mechanism. In contrast, a negative relationship is observed between government ownership and KSE firm performance, implying worse market performance when government ownership exists. In addition, the results show a positive relationship between dividend payouts and firm performance. An insignificant relationship was observed between board size, role duality, and audit quality and KSE firm performance. These results are robust when controlling for firm size, leverage, and industry category.

Keywords - Kuwait Stock Exchange, ROA, Role Duality

Remark: The full paper may be found in www.inrit2012.com

Media Psychology: The Need of the Hour

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Abstract - Media, which is an integrally connected aspect of our life at any given time has enormous influence upon the human beings. Be it mass media, new media or traditional folk media. While many a times we ascribe a specific media as good or positive and others as negative or bad ones, analyze and accept the media in our life. This paper looks at how new media is increasingly posing a challenge in the study of media psychology as it is a highly participatory media becoming more and more popular every passing day.

Keywords - Communication Technology, Mass Audience, New Media, Social Networking Sites

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