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Mark Hirschey University of Kansas . Mark Hirschey is the Anderson W. Chandler Professor of Business at the University of Kansas, where he teaches undergraduate and graduate courses in managerial economics and finance. He also is president of the Association of Financial Economists and a member of several professional organizations.

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Tech Stock Valuation extends the R&D literature by providing detailed direct evidence on the market value implications of inventive and innovative output. Specifically, the text demonstrates that stock-price effects of patent output are most pronounced in the case of high-quality patents, where patent quality is measured by scientific merit. Scientific measures of patent quality give students a valuable new tool that can be used to measure R&D program effectiveness. At the same time, it gives investors a new tool to help them assess the value of hard-to-measure intangible assets. The book is an ideal resource for professionals working in finance and accounting; investment professionals and industry analysts who work for companies that engage in research and development; MBA students; economists working in industrial organizations, microeconomics, and contract theory. Provides detailed direct evidence on the market value implications of inventive and innovative output Based on recent research, much of which Dr. Hirschey has pioneered Gives financial professionals a new tool for assessing R&D quality and its relation to market valuation

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