

Retirement Security: Initial Results of a Survey on Employee Stock Ownership Plans and Information on Related Economic Trends: Pemd-85-11



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Reviews

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(Jensen Bins)

RETIREMENT SECURITY: INITIAL RESULTS OF A SURVEY ON EMPLOYEE STOCK OWNERSHIP PLANS AND INFORMATION ON RELATED ECONOMIC TRENDS: PEMD-85-11



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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In response to a congressional request, GAO reported on a study it is conducting to determine whether the employee stock ownership plans (ESOP) program is meeting its goals of: (1) broadening ownership of corporate stock; (2) providing more funds for capital formation; and (3) improving the performance of sponsoring corporations. GAO found that: (1) the percentage of families owning stock increased steadily between 1964 and 1971 and then declined until, in 1983, it equaled the percentage owning stock in 1964; (2) for the years sampled, an average of 20 percent of families owned stock; (3) the ownership of stock is much more concentrated than the ownership of total assets but has become less concentrated since 1958; and (4) since 1960, the share of stock value held by households has decreased, the share of stock value held by pension funds and other institutional investors has risen continuously, and the share of stock held by foreign investors has more than doubled. In addition, GAO found that most corporate funds were used for capital expenditures rather than financial assets, and the portion of corporate funds used for capital expenditures varied. GAO found surveys which showed that: (1) the productivity growth rate for a sample of 125 ESOP firms was greater than the national figures for their industries; and (2) a sample of majority, employee-owned firms had greater employment growth than conventionally structured firms and produced 50-percent higher profits than the average for their industries. While U.S. productivity has risen in the 20th century, overall productivity growth has slowed since 1965, and U.S. productivity growth has lagged behind some other industrial countries, even though the level of U.S. productivity remains superior to...

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