

A Research of Relationship among Corporate Governance Mechanisms, Information Transparency and Announcement of Diversifi

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ABSTRACT

The electronics industry in Taiwan falls into decay due to rapid development of technology. Long-term investment of enterprises is increasing obviously on the amount of money or the ratio of investment, so diversification is real something that matters. In the past few days, Corporate Governance Mechanisms has been a talking-point domestically or overseas. Board of Directors is the top Support Decision System in a corporation but often takes advantage of corporation resources and damages minor shareholders' rights and interests without considering public interests. For this reason, Information Transparency has become a channel for minor shareholders to catch on to what is happening in corporation. This study adopts the samplings from listed electronics industry in 2004. Getting rid of the invalid samplings, 298 corporations are elected. SEM(Structural Equation Modeling) is employed to do the analysis. The empirical results are summarized as follows: 1. Attributes of Board of Directors has no effect on Announcement of Diversification. 2. Information Transparency has positive effect on Announcement of Diversification. 3. Board structure has negative effect on Information Transparency. 4. With intermediary Information Transparency, Board structure has negative effect on Announcement of Diversification. 5. provide the relative information for the government in its decision making.

Keywords : Corporate Governance Mechanisms ; Board Structure ; Information Transparency ; Announcement of Diversification ; Structural Equation Modeling

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