

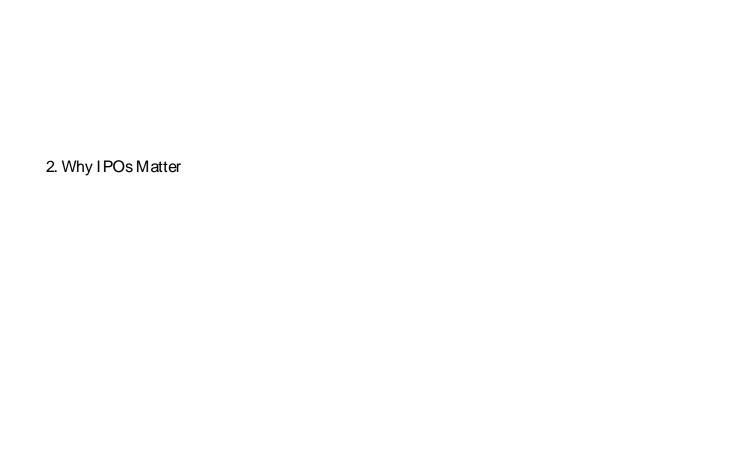
## **Hunting High and Low: The Decline of the Small IPO and What to Do About It**

2018

## M-RCBG Associate Working Paper Series | No. 8

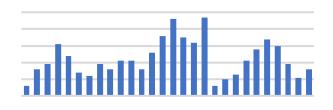
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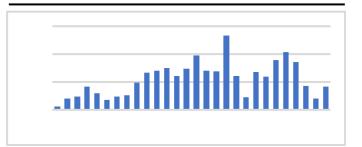
1. Introduction





## LARGE (IPOs>\$500m)





Source: Bloomberg, Federal Reserve Economic Data

4. Drivers Behind the Decline in Small-Cap I POs

A. Sell-Side Coverage Trends

D. Growth in Private Capital



B. Extend the EGC On-Ramp
C. Increase the Shareholding Required to Bring Shareholder Proposals

D. Allo	w Shareholders the I	Right to Mandato	ory Arbitration	

## Appendix

Item 1 i SEC Filing Categories

Item 2 ì Russell 2000 Analyst Co	overage
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