

REIT investment decisions : governance, behavior, and sustainability

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Propositions Accompanying the Dissertation

REIT Investment Decisions: Governance, Behavior, and Sustainability

Erkan Yönder

Maastricht, Wednesday 17 April 2013

1. Real estate investors care less about governance quality when the markets go well. Monitoring the managers becomes more crucial during bad times. (Chapter 2)
2. Overconfident REIT managers show empire building behavior by increasing their property portfolio size at the expense of financial performance. (Chapter 3)
3. Republican-leaning REIT managers are more reluctant to new types of investments such as green buildings than Democrat-leaning managers. (Chapter 4)
4. Real estate companies can improve their performance while considering environmental issues when investing in real estate. (Chapter 5)
5. Real estate is the same all over the world and has been from the ancient times till the modern days. The difference lies in how transparent and professionally the markets operate.
6. The priority of investors and corporate managers is profits. Researchers investigating the relationship between environmental issues and profits can help investors and managers to make informed investment decisions.
7. How much people get involved in a foreign society determines whether they can become world citizens. Showing their capabilities is one of the keys to get involved.
8. How you present your work is as important as the quality of it. If you cannot deliver the quality of your work to people, they cannot get what you are capable of.
9. Never do tomorrow what you can do today. Procrastination is the thief of time. (Charles Dickens)
10. God does not care about our mathematical difficulties. He integrates empirically. (Albert Einstein)