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**By Thomas R. Berry-Stolzle;Andre P. Liebenberg;Joseph S. Ruhland;David W. Sommer**

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1. Introduction. A number of recent studies have shown that increasing diversification of corporate business has all but ceased, replaced by a contrasting trend

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we find no such evidence for industrial diversification. We evidence of both financial and real determinants of corporate diversification: <http://www.jstor.org/stable/27752465?seq=2&Search=yes&searchText=Valuation&searchText=global&searchText=diversification&searchText=effects&list=show&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3DValuation%2Beffects%2Bof%2Bglobal%2Bdiversification%26fromHo>

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