

ISSN: 2150-4059 Volume 7, Number 2, May 2016

# Technology and Investment



ISSN: 2150-4059



[www.scirp.org/journal/ti](http://www.scirp.org/journal/ti)

# Journal Editorial Board

ISSN Print: 2150-4059 ISSN Online: 2150-4067

<http://www.scirp.org/journal/ti>

---

## Editor-in-Chief

**Prof. Willi Semmler**

New School University, USA

## Editorial Board

**Prof. Sung C. Bae**

Bowling Green State University, USA

**Prof. María P. García-Miguel**

University of León, Spain

**Prof. Steve Globerman**

Western Washington University, USA

**Dr. Walid Hichri**

University of Lyon 2, France

**Prof. Zhimin Huang**

Adelphi University, USA

**Prof. Hans Löfsten**

Chalmers University of Technology, Sweden

**Prof. Gyungho Lee**

Korea University, South Korea

**Prof. Patrick L. Leoni**

Kedge Business School, France

**Prof. Yingzhao Li**

South China University, China

**Prof. Paola Modesti**

Parma University, Italy

**Prof. Choon-Geol Moon**

Hanyang University, South Korea

**Prof. Djordje Popov**

University of Novi Sad, Serbia

**Prof. Dilip Kumar Pratihari**

Indian Institute of Technology, India

**Dr. Tarek H. Selim**

American University in Cairo, Egypt

**Prof. Zelimir William Todorovic**

Purdue University, USA

**Prof. Phanindra V. Wunnava**

Middlebury College, USA

**Prof. Ruiliang Yan**

Texas A & M University, USA

**Prof. Makoto Yano**

Kyoto University, Japan

**Prof. Mei Po Yip**

University of Washington, USA

## Table of Contents

**Volume 7    Number 2**

**May 2016**

**Research on the Relationship among M&A Behavior, Investment Efficiency and Firm Value—  
Empirical Evidence from A Shares of Listed Corporations**

X. X. Feng.....27

**Research on Innovation of Science and Technology Investment and Financing of  
SMEs in Intellectual Property**

Y. Xing, Z. Z. Ge, W. Song.....33

**Funding of Agricultural Research and Development in Ghana: The Case of  
Council for Scientific and Industrial Research (CSIR)**

R. Asare, G. O. Essegbey.....40

## **Technology and Investment (TI)**

### **Journal Information**

#### **SUBSCRIPTIONS**

The *Technology and Investment* (Online at Scientific Research Publishing, [www.SciRP.org](http://www.SciRP.org)) is published quarterly by Scientific Research Publishing, Inc., USA.

#### **Subscription rates:**

Print: \$79 per issue.

To subscribe, please contact Journals Subscriptions Department, E-mail: [sub@scirp.org](mailto:sub@scirp.org)

#### **SERVICES**

##### **Advertisements**

Advertisement Sales Department, E-mail: [service@scirp.org](mailto:service@scirp.org)

##### **Reprints (minimum quantity 100 copies)**

Reprints Co-ordinator, Scientific Research Publishing, Inc., USA.

E-mail: [sub@scirp.org](mailto:sub@scirp.org)

#### **COPYRIGHT**

##### **COPYRIGHT AND REUSE RIGHTS FOR THE FRONT MATTER OF THE JOURNAL:**

Copyright © 2016 by Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY).

<http://creativecommons.org/licenses/by/4.0/>

##### **COPYRIGHT FOR INDIVIDUAL PAPERS OF THE JOURNAL:**

Copyright © 2016 by author(s) and Scientific Research Publishing Inc.

##### **REUSE RIGHTS FOR INDIVIDUAL PAPERS:**

Note: At SCIRP authors can choose between CC BY and CC BY-NC. Please consult each paper for its reuse rights.

##### **DISCLAIMER OF LIABILITY**

Statements and opinions expressed in the articles and communications are those of the individual contributors and not the statements and opinion of Scientific Research Publishing, Inc. We assume no responsibility or liability for any damage or injury to persons or property arising out of the use of any materials, instructions, methods or ideas contained herein. We expressly disclaim any implied warranties of merchantability or fitness for a particular purpose. If expert assistance is required, the services of a competent professional person should be sought.

#### **PRODUCTION INFORMATION**

For manuscripts that have been accepted for publication, please contact:

E-mail: [ti@scirp.org](mailto:ti@scirp.org)



## Technology and Investment (TI)

ISSN Print: 2150-4059 ISSN Online: 2150-4067

<http://www.scirp.org/journal/ti>

*Technology and Investment (TI)* is an international journal dedicated to the latest advancement of technology and investment. The goal of this journal is to provide a platform for doctors and academicians all over the world to promote, share, and discuss various new issues and developments in technology and investment related problems.

### Editor-in-Chief

Prof. Willi Semmler

New School University, USA

### Subject Coverage

All manuscripts must be prepared in English, and are subject to arigorous and fair peer-review process. Accepted papers will immediately appear online followed by printed hard copy. The journal publishes original papers including but not limited to the following fields:

- Banking and Investment
- Business and Technology Risk Analysis and Management
- Business Climate for Investments
- Business Cycles and Investment, etc.
- Business Developments
- Business Economics
- Business Management
- Capital Management
- Economic Theory of Investment
- Economics of Agricultural Technology
- Economics of Investments
- Energy Technology Economics
- Entrepreneurship and Innovation
- Evaluation of Technologies
- Finance
- Financial Evaluation Models and Techniques
- Financial Evaluation Techniques
- Financial Strategies of Investments
- Industry Studies
- Influx of Investments on Technological Development
- Information Economics
- International Investments
- Investment Strategies
- Investments and Economic Development
- Investments and Environment (Climate Change)
- Investments in BRIC (Brazil, Russia, India, China) Countries
- Investments in Developing Countries
- Investments under Uncertainty
- Labor Risks Prevention
- Legal Environment for Investments
- Management Engineering
- Managerial Economics
- Market Analysis
- Prediction of Future Technology
- Regional Directions of Investments
- Resources Management and Labor Issues
- Service Industry Economics
- Technology Economics
- Technology Innovation
- Technology Product Development
- Transition Economies and Foreign Investments
- US Economy and Foreign Investments

We are also interested in: 1) Short reports—2-5 page papers where an author can either present an idea with theoretical background but has not yet completed the research needed for a complete paper or preliminary data; 2) Book reviews—Comments and critiques.

### Notes for Intending Authors

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. Paper submission will be handled electronically through the website. All papers are refereed through a peer review process. For more details about the submissions, please access the website.

### Website and E-Mail

<http://www.scirp.org/journal/ti>

E-mail: [ti@scirp.org](mailto:ti@scirp.org)