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### The impact of institutional investors on equity markets and their liquidity

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*The Impact of Institutional Investors  
on Equity Markets and Their Liquidity*

Silva Deželan

Research Series

Universiteit van Amsterdam

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THE IMPACT OF INSTITUTIONAL INVESTORS  
ON EQUITY MARKETS AND THEIR LIQUIDITY

**THE IMPACT OF INSTITUTIONAL INVESTORS  
ON EQUITY MARKETS AND THEIR LIQUIDITY**

De verrijking van de graad van doctor  
aan de Universiteit van Amsterdam  
op gezag van de Hoogleerling Magnificus  
Prof. dr. J. J. M. van  
ten overstaan van een door het College voor promoties  
in het openbaar te verdragen in de Aula der Universiteit  
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