

題目	影響多國企業子公司決策自主程度因素之研究—代理理論觀點
作者	邱雅萍（萬能科技大學企業管理系助理教授） 高孔廉（中原大學企業管理學系講座教授） 黃銘章（靜宜大學企業管理學系副教授）
摘要	本文探討影響多國企業子公司決策自主程度之因素，援引代理理論的觀點導出觀念架構與研究假說，並且用台灣上市公司在大陸子公司的資料進行實證。共獲得 33 份回卷，分析結果發現，子公司成立時間與子公司的績效對子公司的自主程度有正向影響，合資子公司的自主程度大於獨資子公司，但母公司大陸投資經驗、子公司社會化程度以及母子公司互賴程度對子公司的自主程度則未有顯著影響。因此，雖然代理理論在預測子公司決策自主性上有其一定的貢獻，但代理問題仍不足以說明影響子公司自主程度的決策相關因素。
關鍵字	代理理論、決策自主程度、股權結構、互賴程度、績效
Title	The Determinants of The MNCs Subsidiaries' Autonomy: The Agency Theory Perspective
Author(s)	Ya-Ping Chiu, Koong-Lian Kao, Ming-Chang Huang
Abstract	Based on agency theory, we developed the conceptual framework and hypotheses about the determinants of the MNCs subsidiaries' autonomy. Empirical evidence derived from analysis of 33 Taiwanese public firms regarding the degree of the subsidiaries autonomy in China. The result indicates that the age and performance of the subsidiary have positive effect on subsidiary's autonomy. The autonomy of joint venture subsidiary is higher than wholly own subsidiary. However, three factors — namely, experience, degree of socialization, degree of interdependence — did not have the significant influence to the degree of subsidiary's autonomy. We found that agency theory, though is a useful foundation for studies of autonomy within MNCs, does not account for the influence of agency problems on the subsidiary autonomy decision.
Key Words	Agency theory, Autonomy, Ownership, Interdependence, Effectiveness