

## **Physical Productivity versus Financial Efficiency: a Case Study of Major Airports in the Asia Pacific Region**

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*This study tries to figure out the difference between the physical productivity and the financial efficiency among major airports in the Asia-Pacific region using the data of 11 airports for the period 2001-2013. Based on the super-SBM, 4 different efficiency scores are measured and the origins of the differences of them are identified through the calculation of correlation coefficients. Another findings are that the market in the region is led by the airports in China and neighbors in terms of efficiency, and that the efficiency in the region is getting improved over time.*

**JEL Codes:** D24, L93, M11, R40