Corporate Finance II

Academic Year: (2022 / 2023) **Review date: 01-04-2022**

Department assigned to the subject: Business Administration Department

Coordinating teacher: GUTIERREZ URTIAGA, MARIA

Type: Electives ECTS Credits : 5.0

Year : 1 Semester :

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Corporate Finance
Quantitative Methods I and II
Research Methods

OBJECTIVES

This course aims to teach you what it takes to excel in corporate finance. To do so, the course will select a few hot topics on the subject and review the most interesting recent papers in order to pursue four equally important goals.
First, it will expose students to the best recent papers in the corporate finance literature, broadly defined, so as to identify active areas of research.
Second, the empirical work has been selected to force the students to think creatively about identification, endogeneity, and instruments.
Third, the course is designed to strengthen students¿ ability to dissect, digest, and critique academic research.
Finally, it gives students an opportunity to improve their presentation skills through repeated practice and constructive feedback.
Each of these skills plays a crucial role in a successful academic career.

DESCRIPTION OF CONTENTS: PROGRAMME

Each year the course will select a few interesting topics in corporate finance which include but are not limited to:
Debt policy
Financial Intermediation
Capital structure
Dividend policy
Institutional investors
CEO pay
Corporate Governance
Law and finance
Bankruptcy
etc

LEARNING ACTIVITIES AND METHODOLOGY

With a small number of exceptions, each class will discuss 3 recent papers.
The teacher will briefly review the seminal theoretical and empirical papers and the students will have to either present or discuss a paper.

ASSESSMENT SYSTEM

Seminar presentation(s): 30%
Conference-style presentation(s): 15%
Conference-style discussion(s): 15%
Critical contributions of the student to the classes: 10%
Research project: 30%
The assessment system for the retake is the same as the regular one

% end-of-term-examination:	0
% of continuous assessment (assigments, laboratory, practicals…):	100

BASIC BIBLIOGRAPHY

- George M. Constantinides,M. Harris,Rene M. StulzB. Espen Eckbo (Eds.) Handbook of the Economics of Finance: Corporate Finance , Elsevier, 2003