**中南财经政法大学课程教学大纲**

**Course Syllabus of**

**Zhongnan University of Economics and Law**

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| **Course Title:** Corporate Finance | | | | |
| **Course Code** |  | | **Semester** |  |
| **Teaching Hours** |  | | **Credits** |  |
| **Prerequisites** |  | | | |
| **Instructor Information** | | | | |
| **Name** |  | | **Email** |  |
| **Institute** |  | | | |
| **Applicable Object** | International Students | | | |
| **Course Objectives** |  | | | |
| **Course Description**  **(200 words)** | * Corporate Finance course considers a number of hot topics that are at the center of research in corporate finance. The course builds on the financial first-year sequence, in particular on Corporate Finance Theory and Empirical Issues in Finance. In the first part of the course, we will cover dynamic corporate finance theory, specifically Capital Budgeting/ Capital Structure/ Dividend Policy/M&A/Corporate Governance. In the second part of the course, we will cover classic topics depending on students 'interests. | | | |
| **Assessment Methods** | **Course paper** | | | |
| **Textbooks and References** | 1. Financial Theory and Corporate Policy, Copeland, Weston and Shastri, 4th Edition.(2004) 2. Corporate Finance: A Practical Approach, Clayman, M. R., Fridson, M. S., and George H. Troughton, 2nd ed., John Wiley & Sons, (2008) | | | |
| **Course planning** | | | | |
| **Chapter 1** | | 1、资产定价(第1－2周)  1) Fama and French(1992,1993)  2) Jagadeesh and Titman(1993): Momentum  3) Cahart(1997):momentum | | |
| **Chapter 2** | | 2、资本结构(第3－4周)  1) Baker,M., and Wurgler,J.,2002,Market timing and capital structure, Journal of Financial Economics. | | |
| **Chapter 3** | | 3、股利政策（第5－6周）  1) Baker ， M.,and Wurgler,J.,2004, A catering theory of dividends, Journal ofFinance 59,P1125-1165  2) DeAhgelo, DeAngelo and Skinner, Are Dividend Disappearing？  3) Allen and Michaely, 2002,Payout Policy, North –Holland Handbook of Economics. | | |
| **Chapter 4** | | 4、财务估价（第7－8周）  1) Campbell, J.Y. and R.J. Shiller, 1988, The Dividend-price Ratio and Expectations of Future Dividends and Discount Factors, Review of Financial Studies, 1,P195–228.  2) Campbell, J.Y., 1991, A Variance Decomposition for Stock Returns, EconomicJournal, 101,P157–179.  3) Vuolteenaho, Tuomo, 2002, What drives firm-level stock returns?, Journal of Finance 57 P233-264. | | |
| **Chapter 5** | | 5、投资组合与基金管理（第9-10周）  1) Brown,S.J., and Goetzmann,W.N.,1997,Mutual fund style ,Journal of Financial Economics 43，P373-399 | | |
| **……** | | 6、行为金融与行为公司财务（第10-11周）  1) Fama,E.,1998.Market efficiency, long-term returns and behavioral finance,Journal of financial economics 49,P283-306.  2)Baker,M.,Ruback,R.,and Wurgler,J.2006.Behavioral corporate finance:a survey.In the handbook of corporate finance: empirical corporate finance ,edited by Espen Eckbo.New York:Elsevier/North Holland. | | |
|  | | 7、公司治理与公司财务（第12-13周）  1) Shleifer,A.,and Vishny,R.W.,1997, A survey of corporate governance,Journal of  Finance 52,P737-783  2) LLSV, 1997, Law and Finance, JPE | | |
|  | | 8、金融市场微观结构（第14-15周）  1) Madhavan，A.，2000，Market microstructure：a survey，Journal of Financial Markets 3,P205-258  2) Hasbrouck,J.1991.Measuring the information content of stock trades ,Journal of Finance 46,P179-207. | | |
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