

University of Alabama

FI 610 Financial Management Seminar
Spring 2014
Meets Wed., 9:30 – 12, Bidgood 371

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Objectives This seminar surveys some recent literature in corporate finance. The topics include: Capital Structure, Payout Policy, Venture Capital, IPOs, Financing and Security Issuance, Liquidity Policy, Mergers and Acquisitions, Executive Compensation and Incentives, Corporate Governance, Behavioral Corporate Finance, Networks, Financial Distress, Corporate Diversification, and the interaction of Finance, Marketing and the News Media.

Pre-requisites FI 601 and FI 602.

Administrative stuff

1. Since the objective of the seminar is to read and understand recent work in corporate finance, participants are expected to spend adequate time giving thoughtful attention to the assigned readings before coming to class.
2. For each topic, textbook discussions (marked with 'T'), and survey articles (marked with 'S') are listed at the beginning, where available. These provide a review and a framework, and are essential reading for understanding the literature. The seminar itself consists of 15 sessions. We will typically discuss four papers in each session, for a total of 60 papers. These are marked with asterisk (*). Also listed under each topic are some other important papers.
3. The discussion of each paper will be led by a participant nominated in advance for the purpose.

Grading

Presentations	40%
Class Participation	20%
Paper	<u>40%</u>
Total	<u>100%</u>

Paper This can be either:

1. A research paper that ultimately becomes of publishable quality, or
2. A proposal for original research. You need to come up with and develop a feasible research idea that you may want to pursue. Include a review of the relevant literature and a section on data and methodology.

Capital Structure

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- MacKay, Peter, and Gordon Phillips, 2005, How does industry affect firm financial structure? *Review of Financial Studies* 18(4), 1433-1466.
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