

text for any construction or civil engineering under- and/or postgraduate course." —CNBR, 25th November 2003 "Generous use is made of anecdotes and case histories throughout to support the theory. The book illustrates the mistakes made by others, and the means to deliver projects on time and to cost." —Building Services Journal, April 2004

Fundamentals of Corporate Finance, by Brealey, Myers and Marcus, provides students with a solid framework of theory and application to use well after they complete the course. This author team is known for their outstanding research, teaching efforts, and world-renowned finance textbooks, so it's no surprise that they provide clear exposition of difficult material without sacrificing up-to-date, technically correct treatments. And with the Eighth Edition, McGraw-Hill's adaptive learning component, LearnSmart, provides assignable modules that help students master chapter core concepts and come to class more prepared. In addition, resources within Connect help students solve financial problems and apply what they've learned. Brealey's personable writing style and world-leading content combine with a complete digital solution to help students achieve higher outcomes in the course. Connect is the only integrated learning system that empowers students by continuously adapting to deliver precisely what they need, when they need it, and how they need it, so that your class time is more engaging and effective.

Proceedings of the 14th FRAP Finance, Risk and Accounting Perspectives conference taking place in Cambridge UK.

The aim of this book is to help readers assimilate the concepts and methods for investment decision and project evaluation. It offers a wide range of exercises, problems and case studies taken from business, which are the fruit of many years of teaching, consulting and research. Some are direct application of basics, others require a higher degree of reflection for more complex applications. Our approach borrows elements from microeconomics, engineering economics and finance theory. This book is suited to both professionals and students who seek to master capital budgeting techniques. A review of essential points is proposed at the beginning of each chapter and key methodological elements are recalled in the solutions.

This book provides an essential toolkit for all students wishing to know more about the modelling and analysis of financial data. Applications of econometric techniques are becoming increasingly common in the world of finance and this second edition of an established text covers the following key themes: - unit roots, cointegration and other developments in the study of time series models - time varying volatility models of the GARCH type and the stochastic volatility approach - analysis of shock persistence and impulse responses - Markov switching and Kalman filtering - spectral analysis - present value relations and rationality - discrete choice models - analysis of truncated and censored samples - panel data analysis. This updated edition includes new chapters which cover limited dependent variables and panel data. It continues to be an essential guide for all graduate and advanced undergraduate students of econometrics and finance.

Describes the theory and practice of corporate finance. The authors show how managers use financial theory to solve practical problems and as a way of learning how to respond to change by showing not just how but why companies and management act as they do. They bring fresh expertise and ideas to this textbook and partnership.

In today's financial market, portfolio and risk management are facing an array of challenges. This is due to increasing levels of knowledge and data that are being made available that have caused a multitude of different investment models to be explored and implemented. Professionals and researchers in this field are in need of up-to-date research that analyzes these contemporary models of practice and keeps pace with the advancements being made within financial risk modelling and portfolio control. Recent Applications of Financial Risk Modelling and Portfolio Management is a pivotal reference source that provides vital research on the use of modern data analysis as well as quantitative methods for developing successful portfolio and risk management techniques. While highlighting topics such as credit scoring, investment strategies, and budgeting, this publication explores diverse models for achieving investment goals as well as improving upon traditional financial modelling methods. This book is ideally designed for researchers, financial analysts, executives, practitioners, policymakers, academicians, and students seeking current research on contemporary risk management strategies in the financial sector.

Fundamentals of Corporate Finance, by Brealey, Myers and Marcus, provides students with a solid framework of theory and application to use well after they complete the course. This author team is known for their outstanding research, teaching efforts, and world-renowned finance textbooks, so it's no surprise that they provide clear exposition of difficult material without sacrificing up-to-date, technically correct treatments. The seventh edition has been fully updated to reflect recent events and is now available with Connect Finance! Connect is the only integrated learning system that empowers students by continuously adapting to deliver precisely what they need, when they need it, and how they need it, so that your class time is more engaging and effective.

The book addresses several problems in contemporary corporate finance: optimal capital structure, both in the US and in the G7 economies; the Capital Asset Pricing Model (CAPM) and the Arbitrage Pricing Model (APT) and the implications for the cost of capital; dividend policy; sales forecasting and pro forma statement analysis; leverage and bankruptcy; and mergers and acquisitions. It is designed to be used as an advanced graduate corporate financial management textbook.

NEW! Combined Text & Cases Version Considered by many to be the best textbook on Strategy, Contemporary Strategy Analysis 7th edition builds on the strengths of previous editions by introducing students to the core concepts and principles of strategy. In this most accessible strategy text, Robert M. Grant combines clarity of exposition with concentration on the fundamentals of value creation and an emphasis on practicality. In this seventh edition, a greater focus on strategy implementation reflects the needs of firms to reconcile scale economies with entrepreneurial flexibility, innovation with cost efficiency, and globalization with local responsiveness. Rob Grant eloquently combines theory with current real world examples and practice using a clearly written, logical and comprehensive style. Contemporary Strategy Analysis 7th edition is suitable for both MBA and advanced undergraduate students. Full teachings notes to the cases will be available upon publication at the companion website www.contemporarystrategyanalysis.com Contemporary Strategy Analysis 7th Edition is also available in a text only version – ISBN: 9780470747100

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Provides students with a solid framework of theory and application to use well after they complete the course. This book empowers students by continually adapting to deliver precisely what they need, when they need it, and how they need it, so your class time is more engaging and effective.

The dynamic environment of investment banks, hedge funds, and private equity firms comes to life in David Stowell's introduction to the ways they challenge and sustain each other. Capturing their reshaped business plans in the wake of the 2007-2009 global meltdown, his book reveals their key functions, compensation systems, unique roles in wealth creation and risk management, and epic battles for investor funds and corporate influence. Its combination of perspectives—drawn from his industry and academic backgrounds—delivers insights that illuminate the post-2009 reinvention and acclimation processes. Through a broad view of the ways these financial institutions affect corporations, governments, and individuals, Professor Stowell shows us how and why they will continue to project their power and influence. Emphasizes the needs for capital, sources of capital, and the process of getting capital to those who need it Integrates

into the chapters 10 cases about recent transactions, along with case notes and questions Accompanies cases with spreadsheets for readers to create their own analytical frameworks and consider choices and opportunities

The decision to invest in oil field development is an extremely complex problem, even in the absence of uncertainty, due to the great number of technological alternatives that may be used, to the dynamic complexity of oil reservoirs - which involves mul- phase flows (oil, gas and water) in porous media with phase change, and to the c- plicated combinatorial optimization problem of choosing the optimal oil well network, that is, choosing the number and types of wells (horizontal, vertical, directional, m- tilateral) required for draining oil from a field with a view to maximizing its economic value. This problem becomes even more difficult when technical uncertainty and e- nomic uncertainty are considered. The former are uncertainties regarding the existence, volume and quality of a reservoir and may encourage an investment in information before the field is developed, in order to reduce these uncertainties and thus optimize the heavy investments required for developing the reservoir. The economic or market uncertainties are associated with the general movements of the economy, such as oil prices, gas demand, exchange rates, etc. , and may lead decision-makers to defer - vestments and wait for better market conditions. Choosing the optimal investment moment under uncertainty is a complex problem which traditionally involves dynamic programming tools and other techniques that are used by the real options theory.

These proceedings gather contributions presented at the 1st International Conference on Applied Operational Research (ICAOR 2008) in Yerevan, Armenia, September 15-17, 2008, published in the series Lecture Notes in Management Science (LNMS). The conference covers all aspects of Operational Research and Management Science (OR/MS) with a particular emphasis on applications.

Brealey, Fundamentals of Corporate Finance 10e is an introduction to corporate finance that focuses on how companies invest in real assets, how they raise the money to pay for the investments, and how those assets ultimately affect the value of the firm. The new edition provides a broad overview of the financial landscape. It also gives students a framework for systematically thinking about most of the important financial problems that both firms and individuals are likely to confront.

This edited volume aims to discuss the most contemporary state of the determinants of the firm value. This book presents theoretical works as well as empirical studies that contrast the arguments offered by the leading, ground-breaking theories on the firm value. What variables determine the firm value? Are these determinants controllable or uncontrollable by the managers of the companies? Is the impact of corporate governance systems on the firm value symmetrical between different institutional contexts? Do the financial reports affect the value of the firm? What role does corporate social responsibility play as a determinant of the firm value? These and other questions are analyzed and scrutinized step by step throughout this book.

Foundations of Airline Finance: Methodology and Practice is a textbook that comprehensively covers, at a basic level, all aspects of the subject, bringing together many of the numerous and informative articles and institutional developments that have characterized the field of airline finance in the previous two decades. The book is of greatest value to students who are contemplating entering financial management in the air transportation industry; however, the text also serves as an accessible and comprehensive reference for industry professionals.

Fundamentals of Corporate Finance McGraw-Hill Education

Forthcoming implementation of international and European environmental regulations, namely Marpol Annex VI and Directive 2012/33/EU, will force ship owners to assess technologies that can allow them to comply with regulation whilst helping them to improve their position in an increasingly competitive market. Given the European economy's fragile condition, prevailing uncertainty about its future and about the future evolution of key factors affecting the outcome of the ship owners' decisions, making the right choice among the multiple feasible technologies available becomes a considerable challenge. For the past two years, the undersigned team of analysts have worked together in a study leading towards the publication of this report. This analysis has been the Fundación Valenciaport's contribution to the European Union (EU) co-funded project "CO2 and ship transport emission abatement by LNG" (the COSTA Action). The COSTA project has been coordinated by the Italian Ministry of Infrastructure and Transport and co-financed by the EU's Trans-European Network for Transport (TEN-T) Programme under the Motorways of the Sea Call 2011. Our objective has been to analyse which technology would give the best results for the ship owner to comply with environmental regulations concerning emissions from a financial point of view. This has been done for those vessels that are particularly affected by this regulation, that is, each of the 658 vessels deployed in short-sea shipping (SSS) lines calling at core ports in the Mediterranean and Black Sea EU countries and Portugal. Additionally, a cost-benefit analysis including externalities has been conducted. As a result of this study, different scenarios on technology uptake towards 2030 for the Southern European SSS fleet have been defined. Needless to say, there is no certainty of how many of the driving factors will behave in the next 15 years. The results published in this report are not definitive predictions of the Mediterranean shipping sector in 2030. Instead, our main findings are intended to stimulate discussions about available options for the industry. By examining the entire SSS fleet operating in the Mediterranean, Black Sea and Portuguese core ports, we hope to portray a general picture of the most convenient technological options for different kinds of vessels. In addition, we hope to draw attention to the factors explaining most of the uncertainty over future results and provide useful information for both ship owners and policy-makers who may be evaluating policies to foster the adoption of the technologies that are most environmentally friendly and contribute the most to the competitiveness of the shipping and shipbuilding sectors in Europe. Financial feasibility and cost-benefit analyses for the conversion of each vessel deployed in short-sea services in the studied area have been validated with the collaboration of prominent industrial companies. We would like to thank experts working for MAN Diesel & Turbo, Caterpillar, Wärtsilä, Ros Roca Indox Cryo Energy, S.L., Boluda Corporación Marítima, RINA and Bureau Veritas for the information provided and for their help validating the results on the investment required for each ship in the SSS fleet to install scrubbers, be retrofitted to LNG dual fuel or be substituted by a newly

built vessel of similar characteristics and operating with LNG dual fuel engines, tanks and all the necessary installations for this newbuilding to be LNG-compatible. Their support has also been crucial to check the operational costs of the ship for each pair of alternative options (the options compared have been: installing scrubbers, retrofitting to LNG dual fuel, newbuilding with HFO engines plus scrubbers, newbuilding with MGO engines (no scrubbers) and newbuilding with LNG engines and other LNG-related installations). We share this report openly and free of charge to enhance the understanding of some of the challenges the shipping sector is facing, to encourage comprehension of the driving factors that affect the future competitiveness of short-sea shipping in the South of Europe and grasp the potential consequences that a “do nothing” scenario would bring in terms of modal backshift and increase in the use of road transport for intra-European trade flows. We hope you find this report useful and informative; and that it helps to stimulate discussion and thinking of the challenges, solutions and potential incentives to be put in place to favour the adoption of the technological options that will foster the competitiveness of the European shipping and shipbuilding industries. We sincerely hope you will enjoy reading the following pages.

The Financial Times Handbook of Corporate Finance is the authoritative introduction to the principles and practices of corporate finance and the financial markets. Whether you are an experienced manager or finance officer, or you're new to financial decision making, this handbook identifies all those things that you really need to know: · An explanation of value-based management · Mergers and the problem of merger failures · Investment appraisal techniques · How to enhance shareholder value · How the finance and money markets really work · Controlling foreign exchange rate losses · How to value a company The second edition of this bestselling companion to finance has been thoroughly updated to ensure that your decisions continue to be informed by sound business principles. New sections include corporate governance, the impact of taxation on investment strategies, using excess return as a new value metric, up-to-date statistics which reflect the latest returns on shares, bonds and merger activities and a jargon-busting glossary to help you understand words, phrases and concepts. Corporate finance touches every aspect of your business, from deciding which capital expenditure projects are worth backing, through to the immediate and daily challenge of share holder value, raising finance or managing risk. The Financial Times Handbook of Corporate Finance will help you and your business back the right choices, make the right decisions and deliver improved financial performance. It covers the following areas: · Evaluating your firm's objectives · Assessment techniques for investment · Traditional finance appraisal techniques · Investment decision-making in companies · Shareholder value · Value through strategy · The cost of capital · Mergers: failures and success · Merger processes · How to value companies · Pay outs to shareholders · Debt finance · Raising equity capital · Managing risk · Options · Futures, forwards and swaps · Exchange rate risk

Entrepreneurial Finance applies current financial economics research and theory to the study of entrepreneurship and new venture finance.

Walker outlines the tools necessary to evaluate alternative investments and further diversify your portfolio using hedge funds, real estate, venture capital, gold and more. Using ground-breaking data on alternative investments, the author explores how to apply new risk measurements for building a portfolio with these investment vehicles.

This book develops a new framework - the stakeholder model - that helps to understand corporate finance and governance in modern society, where the sources of people's happiness have shifted from monetary to non-monetary factors. The book takes a more comprehensive approach than is typically found in the standard economics and finance literature, by explicitly incorporating both the monetary and non-monetary interests of stakeholders and by examining the value creation of corporations from a much broader perspective. Specifically, the book addresses contemporary issues concerning corporate finance and governance worldwide, including: How should we define corporate value in stakeholder society? What is the role of modern corporations? What are the principles underlying corporate financing decisions? To what extent should shareholder rights be enhanced? What determines the effectiveness of a company's board of directors? What missions do firms set out and what is the role of mission statements? How can we understand the diversity of financial and governance systems among different countries? What legal and institutional reforms enhance or diminish corporate value in stakeholder society? The book will answer these questions theoretically and empirically.

This student-focused text provides an emphasis on skills development. Packed with real-life examples of what can go wrong with even the most well-conceived strategies, there is a focus on realism throughout. With a highly accessible writing style, this text it is an invaluable learning tool for all students in this area.

This pioneering book offers a unique constellation of essays focused on the important social and economic changes affecting educational institutions in China. It provides an in-depth examination of the potential and obstacles for business and management education in the world's second largest economy and most populated country. This volume is an essential resource for anyone with an interest in teaching, developing a new program, or entering into a joint venture in China. A wide range of topics, such as economic transition, pedagogical issues, professional training and alliance formation, are discussed from the standpoint of deans, educators, directors and consultants of educational institutions hailing from both the East and the West.

The past twenty years have seen great theoretical and empirical advances in the field of corporate finance. Whereas once the subject addressed mainly the financing of corporations--equity, debt, and valuation--today it also embraces crucial issues of governance, liquidity, risk management, relationships between banks and corporations, and the macroeconomic impact of corporations. However, this progress has left in its wake a jumbled array of concepts and models that students are often hard put to make sense of. Here, one of the world's leading economists offers a lucid, unified, and comprehensive introduction to modern corporate finance theory. Jean Tirole builds his landmark book around a single model, using an incentive or contract theory approach. Filling a major gap in the field, The Theory of Corporate Finance is an indispensable resource for graduate and advanced undergraduate students as well as researchers of corporate finance, industrial organization, political economy, development, and macroeconomics. Tirole conveys the organizing principles that structure the analysis of today's

