

<<财务管理与政策>>

图书基本信息

书名：<<财务管理与政策>>

13位ISBN编号：9787302031628

10位ISBN编号：7302031622

出版时间：1998-10-01

出版时间：清华大学出版社

作者：James C. Van Horne

版权说明：本站所提供下载的PDF图书仅提供预览和简介，请支持正版图书。

更多资源请访问：<http://www.tushu007.com>

## <<财务管理与政策>>

### 内容概要

本书围绕财务管理的三个关键决策领域融资决策、投资决策和分配政策展开讨论，阐述了企业应如何有效地利用资源、制定最佳的资本结构和资本预算、协调利益相关者之间的利益、适应经常变化的法律法规以及怎样进行国际财务管理。

<<财务管理与政策>>

书籍目录

Brief Contents

PART I

FOUNDATIONS OF FINANCE

Vignette: Coca-Cola, The Most Admired Corporation

CHAPTER 1 Goals and Functions of Finance

CHAPTER 2 Concepts in Valuation

CHAPTER 3 Market Risk and Returns

CHAPTER 4 Multivariable and Factor Valuation

CHAPTER 5 Option Valuation

PART II

INVESTMENT IN ASSETS AND REQUIRED RETURNS

Case: Fazio Pump Corporation

CHAPTER 6 Principles of Capital Investment

CHAPTER 7 Risk and Real Options in Capital Budgeting

CHAPTER 8 Creating Value through Required Returns

PART III

FINANCING AND DIVIDEND POLICIES

Vignette: Boeing Company

CHAPTER 9 Theory of Capital Structure

CHAPTER 10 Making Capital Structure Decisions

CHAPTER 11 Dividend Policy: Theory and Practice

PART IV

LIQUIDITY AND WORKING CAPITAL MANAGEMENT

Case: Flores Distributors, Inc

CHAPTER 12 Liquidity, Cash, and Marketable Securities

CHAPTER 13 Management of Accounts Receivable and Inventories

CHAPTER 14 Short-Term Financing

CHAPTER 15 Secured Loans and Term Financing

PART V

CAPITAL MARKET FINANCING AND RISK MANAGEMENT

Case: Dougall & Gilligan Global Agency

CHAPTER 16 Foundations for Longer-Term Financing

CHAPTER 17 Lease Financing

CHAPTER 18 Issuing Securities

CHAPTER 19 Fixed-Income Financing and Pension Liability

CHAPTER 20 Option Financing: Warrants, Convertibles,  
and Exchangeables

CHAPTER 21 Managing Financial Risk

PART VI

EXPANSION AND RESTRUCTURING

Case: Marriott Restructuring

CHAPTER 22 Mergers and the Market for Corporate Control

CHAPTER 23 Corporate and Distress Restructuring

CHAPTER 24 International Financial Management

PART VII

<<财务管理与政策>>

TOOLS OF FINANCIAL ANALYSIS AND CONTROL

Vignette: New YorkTimes Company's New CFO

CHAPTER 25 Financial Ratio Analysis

CHAPTER 26 Financial Planning

APPENDIX: Present-Value Tables and Normal Probability Distribution Table

Preface xvii

PART I

FOUNDATIONS OF FINANCE

Vignette: Coca-Cola, The Most Admired Corporation

1 Goals and Functions of Finance

Creation of Value

Investment Decision

Financing Decision

Dividend Decision

Financial Management

Questions

Selected References

2 Concepts in Valuation

The Time Value of Money

Present Values

Internal Rate of Return or Yield

Bond Returns

Return from a Stock Investment

Dividend Discount Models

Measuring Risk: Standard Deviation

Summary

Appendix: Using a Calculator to Solve Equations

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

3 Market Risk and Returns 49

Efficient Financial Markets

Security Portfolios

Multiple Security Portfolio Analysis and Selection

Capital Asset Pricing Model

Expected Return for Individual Security

Certain Issues with the CAPM

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

4 Multivariable and Factor Valuation

Extended CAPM

Factor Models in General

Arbitrage Pricing Theory

<<财务管理与政策>>

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction problems

Selected References

5 Option Valuation

Expiration Date Value of an Option

Valuation with One Period to Expiration:

General Consideration

Binomial Option Pricing of a Hedged Position

The Black-Scholes Option Model

American Options

Debt and Other Options

Summary

Appendix: Put-Call Parity

Self-Correction Problems

Problems

Appendix Problem

Solutions to Self-Correction Problems

Selected References

PART II

INVESTMENT IN ASSETS AND REQUIRED RETURNS

Case: Fazio Pump Corporation

6 Principles of Capital Investment

Administrative Framework

Methods for Evaluation

NPV Versus IRR

Depreciation and Other Refinements in

Cash-Flow Information

What Happens when Capital is Rationed?

Inflation and Capital Budgeting

Information to Analyze an Acquisition

Summary

Appendix: Multiple Internal Rates of Return

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

7 Risk and Real Options in Capital Budgeting

Quantifying Risk and its Appraisal

Total Risk for Multiple Investments

Real Options in Capital Investments

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

<<财务管理与政策>>

8 Creating Value through Required Returns  
Foundations of Value Creation  
Required Market-Based Return for a Single Project  
Modification for Leverage  
Weighted Average Required Return  
Adjusted Present Value  
Divisional Required Returns  
Company's Overall Cost of Capital  
Diversification of Assets and Total Risk Analysis  
Evaluation of Acquisitions  
Summary  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
Case: National Foods Corporation  
PART III  
FINANCING AND DIVIDEND POLICIES  
Vignette: Boeing Company  
9 Theory of Capital Structure  
Introduction to the Theory  
Modigliani-Miller Position  
Taxes and Capital Structure  
Effect of Bankruptcy Costs  
Other Imperfections  
Incentive Issues and Agency Costs  
Financial Signaling  
Summary  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
10 Making Capital Structure Decisions  
EBIT-EPS Analysis  
Cash-Flow Ability to Service Debt  
Effect on Debt Ratios  
Effect on Security Rating  
Timing and Flexibility  
A Pecking Order of Financing?  
Checklist when it Comes to Financing  
Summary  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
11 Dividend Policy: Theory and Practice  
Procedural Aspects of Paying Dividends

<<财务管理与政策>>

Dividend Payout Irrelevance  
Arguments for Dividend Payout Mattering  
Financial Signaling  
Empirical Testing and Implications for Payout  
Share Repurchase  
Stock Dividends and Stock Splits  
Managerial Considerations as to Dividend Policy  
Summary  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
PART IV  
LIQUIDITY AND WORKING CAPITAL MANAGEMENT  
Case: Fiores Distributors, Inc.  
12 Liquidity, Cash, and Marketable Securities  
Liquidity and its Role  
Cash Management and Collections  
Investment in Marketable Securities  
Summary  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
13 Management of Accounts Receivable and Inventories  
Credit Policies  
Collection Policy  
Evaluating the Credit Applicant  
Inventory Management and Control  
Uncertainty and Safety Stock  
Inventory and the Financial Manager  
Summary  
Appendix: Application of Discriminant Analysis  
to the Selection of Accounts  
Self-Correction Problems  
Problems  
Solutions to Self-Correction Problems  
Selected References  
14 Short-Term Financing  
Liability Structure of a Company  
Trade Credit Financing  
Accrual Accounts as Spontaneous Financing  
Money Market Credit  
Short-Term Loans  
Summary  
Self-Correction Problems  
Problems

<<财务管理与政策>>

Solutions to Self-Correction Problems

Selected References

15 Secured Loans and Term Financing

Secured Lending Arrangements

Intermediate-Term Debt

Protective Covenants and Loan Agreements

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

PART V

CAPITAL MARKET FINANCING AND RISK MANAGEMENT

Case: Dougall & Gilligan Global Agency

16 Foundations for Longer-Term Financing

Purpose of Financial Markets

Inflation and Expected Returns

Inflation and Nominal Contracting Effects

Yield Curves and Their Use

Pricing Default Risk Off Treasuries

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

17 Lease Financing

Features of a Lease

Accounting and Tax Treatments of Leases

Return to the Lessor

After-Tax Analyses of Lease Versus Buy/Borrow

Sources of Value in Leasing

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

18 Issuing Securities

Public Offering of Securities

Government Regulations

Selling Common Stock through a Rights Issue

Initial Financing

Information Effects

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References



<<财务管理与政策>>

19 Fixed-Income Financing and Pension Liability

Features of Debt

Types of Debt Financing

Call Feature and Refunding

Private Placements

Preferred Stock

Pension Fund Liability

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

20 Option Financing: Warrants, Convertibles  
and Exchangeables

Use of Warrants

Convertible Securities

Valuation of Convertible Securities

Exchangeable Debt

Summary

Appendix: Valuing Convertible Bonds in the Face of Firm Volatility

Default Risks, and Fluctuating Interest Rates

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

26 Financial Planning

Methods of Analysis

Source and Use of Funds

Cash Budgeting

Pro Forma Statements

Sustainable Growth Modeling

Summary

Self-Correction Problems

Problems

Solutions to Self-Correction Problems

Selected References

Appendix: Present-Value Tables and Normal

Probability Distribution Table

Index

<<财务管理与政策>>

版权说明

本站所提供下载的PDF图书仅提供预览和简介，请支持正版图书。

更多资源请访问:<http://www.tushu007.com>