

Corporate Finance **Edith Ginglinger // Luc Renneboog**

Syllabus

Course outline

In this course we will examine some of the more important empirical contributions to modern corporate finance in the areas of IPOs, capital structure, security issuance, internal capital market, dividend policy and corporate social responsibility.

First part: Edith Ginglinger, University Paris-Dauphine

Introduction

CHAP. 1. IPOs

1. Underpricing
2. Reasons for IPOs
3. Long term performance
4. Stakeholders and IPOs
5. Widening the scope: ICO (initial coin offerings)

CHAP. 2. Capital structure

1. Empirical contributions to capital structure
2. Cash holdings: is there an optimum?

CHAP.3. Security issuance

1. Seasoned equity offerings
2. Convertible bond offerings

CHAP. 4. Internal capital markets

1. Explaining the diversification discount
2. Why conglomerates ?
3. Business group restructuring

Second part: Luc Renneboog, Tilburg University

CHAP. 5. Payout policy

1. Dividends
2. Repurchases

CHAP. 6. Corporate social responsibility