

Empirical issues in raising equity capital

Elsevier - Essays on Empirical Corporate Finance

Annex	
Main notational conventions	
AP	Accounts Payable
AR	Accounts Receivable
B	Book value of total assets
C	Cash
CCF	Capital Cash Flow
CFD	Cash Flow to Debt
CFF	Cash Flow to Equity
CFF _{ex}	Potential dividends (CFF + change in liquid assets)
CS	Capital stock
d	Dividend
D	Debt (market value-book value)
D _{ex}	Dividends
D _{ex} _{ex}	Undistributed potential dividends
E	Equity market value
EBV	Equity book value
F, F _{ex}	Cum-dividend equity market value (random and expected)
F, F _{ex}	Free Cash Flow
I	Interest on debt
I _{ex}	Investments
I _{ex}	Cost of equity
LA	Liquid assets
NFA	Net Fixed Assets (fixed assets minus accumulated depreciation)
NI	Net income
PV	Present Value
STI	Short-term investment
TS	Tax Shield (Tax Savings)
V	Market value of the firm
V _{ex}	Market value of the tax shield
V _{ex}	Market value of the unlevered firm
WACC	Weighted Average Cost of Capital
WACC _{ex}	Pre-tax Weighted Average Cost of Capital
WC	Working capital
WC _{ex}	noncash Working capital
β _{ex}	Beta of equity
r _{ex}	Risk-free rate, expected market rate of return
σ _{ex}	Variance of market rate of return

Description: -

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Language readers

Science/Mathematics

Science

Chemistry - General

Science / Chemistry / General

Medical

Gynecology & Obstetrics

Medicine

Novelty

Non-Classifiable

Capital.

Corporations -- Finance.

Institutional investments. Empirical issues in raising equity capital

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Advances in finance, investment, and banking ; Empirical issues in raising equity capital

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#definition, #advantages #and #disadvantages

Empirical Issues in Raising Equity Capital by Mario Levis

Different theories have tried to explain these patterns together with the timing of the offerings.

Essays on Empirical Corporate Finance

Recent evidence suggests that these changes actually provided few diversification benefits but, rather, increased bank revenue variances Stiroh 2004, DeYoung and Ronald 2001, and Schuermann 2004. None evaluate, from a theoretical standpoint, the comparative merits of non-core asset sales versus equity issuance — i. The Equity Capital is also called as the share capital or equity financing.

Empirical Issues in Raising Equity Capital by Mario Levis

A 5,000-share limit applies to the public offering segment as well. Because equity is the junior claim on firm cash flows, its return reflects asset value changes, liability value changes, and other developments.

Essays on Empirical Corporate Finance

Assuming that BHC value is distributed normally, the mean 1998—2001 distance to default of 3. This volume covers issues of interest to corporate financiers, investment bankers, fund managers and investors involved in the process of long-term capital. The best way to locate angel investors is through networking.

An empirical analysis of incremental capital structure decisions under managerial entrenchment

The fact that both capital ratios and asset volatilities became more dispersed over the period should permit strong statistical tests of the hypothesis that riskier banks have added more to their capital ratios, presumably in response to external pressures.

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