

Empirical issues in raising equity capital

Elsevier - Essays on Empirical Corporate Finance

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Capital

Corporations -- Finance.

Institutional investments.Empirical issues in raising equity capital

- v. 2

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

Notes: Includes bibliographical references (p. 399-400).

This edition was published in 1996

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
CFE	Cash Flow to Equity
CFE ⁺	Potential dividends (CFE + change in liquid assets)
CS	Capital stock
D	Vanilla bond
D ₀	Debt market value-book value
D _{0,pr}	Undiscounted potential dividends
E	Equity market value
EBV	Equity book value
F	Corporate equity market value (random and expected)
FCF	Free Cash Flow
I	Interest on debt
Inv	Investment
k _e	Cost of equity
k _d	Liquidity premium
NFA	Net Fixed Assets (fixed assets minus accumulated depreciation)
NI	Net income
PIF	Present value
SIT	Short-term investment
TSS	Tax Shield (Tax Savings)
V ₀	Market value of the firm
V _{0,tax}	Market value of the tax shield
V _{0,unf}	Market value of the unlevered firm
WACC	Weighted Average Cost of Capital
WACC _{corr}	Pre-tax Weighted Average Cost of Capital
WC	Working Capital
WC ⁺	working Capital
β_{eq}	Beta of equity
$r_{f,e}$	Risk-free rate, expected market rate of return
σ^2_{\ln}	Variance of market rate of return



Filesize: 68.89 MB

Tags: #What #is #Equity #Capital?

#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

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