



Course and Examination Fact Sheet: Spring Semester 2025

8,110: Selected Topics in Corporate Finance

ECTS credits: 6

Overview examination/s

(binding regulations see below)

central - Written examination, Analog, Individual work individual grade (70%, 90 mins.)

Examination time: Lecture-free period

decentral - Presentation, Analog, Group work group grade (30%)

Examination time: Term time

Attached courses

Timetable -- Language -- Lecturer

[8,110,1.00 Selected Topics in Corporate Finance](#) -- English -- [Rif Alexandru-Septimiu](#) , [Arnold Marc](#)

Course information

Course prerequisites

It is strongly recommended that students have successfully passed a corporate finance course before registering for the course *Selected Topics in Corporate Finance*.

Learning objectives

Students learn to derive simple theoretical and practical models and use these frameworks to analyze and solve important corporate finance problems. Students also learn to apply these concepts to real corporate finance cases.

Course content

The elective course *Selected Topics in Corporate Finance* covers the most important topics in corporate finance. The lecturer first explains the basic problems related to the financing and risk management of corporations. Theoretical solution concepts are then developed in class to solve these issues. The lecturer also works through illustrative examples to make sure that students understand the main ideas of the models. Finally, the application of each concept to real firms is discussed.

The following topics are covered by the course:

- Important aspects of the optimal capital structure in theory and in real firms
- Identification, measurement, evaluation and management of credit risk
- Financing under asymmetric information
- Risk management
- Mergers and Acquisitions

At the end of the course, students will be able to recognize and analyze the most important challenges related to the financing and the risk management of corporations. The main goal of the course is that students learn to structure and implement solution concepts on their own for each of the discussed issues.

An integrated part of the course *Selected Topics in Corporate Finance* is the preparation of case studies. The case studies are handled by students in groups. The corresponding presentations take place in a seminar that is jointly organized with a corporate finance advisory company. Representatives of this company will actively take part in the seminar to contribute their point of view, and to comment on the practical application of the developed concepts.



Course structure and indications of the learning and teaching design

The following topics are covered:

- Capital structure (chapters 2.1-2.6, 3.3)
- Corporate Credit risk
- Corporate finance under asymmetric information (chapters 6.1-6.3)
- Mergers and acquisitions (chapters 11.1-11.3)
- Liquidity and risk management

The chapters refer to the following book: Tirole, Jean (2006): The Theory of Corporate Finance. New Jersey: Princeton University Press

The course takes place on a weekly four hour basis during the first half of the semester before the break.

Additionally, a two-day seminar will take place during the semester break on 01.04.2025 and 02.04.2025 (subject to potential change). The seminar incorporates interactive discussions and presentations. Participation at the seminar is mandatory.

Course literature

- Tirole, Jean (2006): The Theory of Corporate Finance. New Jersey: Princeton University Press
- Bolton, Patrick and Dewatripont, Mathias (2005): Contract Theory. Cambridge: Massachusetts Institute of Technology
- All articles and references published on the Canvas page of the course.

Additional course information

The case studies and presentations/videos prepared by students in groups are graded jointly by the lecturer and practitioners. The resulting grade constitutes 30% of the final grade of the course.

Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination modalities

Examination type	Written examination
Responsible for organisation	central
Examination form	Written exam
Examination mode	Analog
Time of examination	Lecture-free period
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	70%
Duration	90 mins.

Examination languages

Question language: English
Answer language: English

Remark

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Examination-aid rule

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

none

2. Examination sub part (2/2)

Examination modalities

Examination type	Presentation
Responsible for organisation	decentral
Examination form	Oral examination
Examination mode	Analog
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Group work group grade
Weighting	30%
Duration	--

Examination languages

Question language: English

Answer language: English

Remark

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Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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Examination content

The written exam covers all topics that are discussed during class and during the seminar/ in the videos. Additionally, all topics and english articles referred to on the Canvas page of the course are relevant.

Examination relevant literature

- Tirole, Jean (2006): The Theory of Corporate Finance. New Jersey: Princeton University Press
- Bolton, Patrick and Dewatripont, Mathias (2005): Contract Theory. Cambridge: Massachusetts Institute of Technology



- All english articles, presentations, videos, and additional english material published on the Canvas page of the course until the 07.06.2025.
- All topics discussed in the lecture and the seminar are an integrated part of the final written examination.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).