



BØK 2213 Finans II

Studium

Siviløkonomstudiet 3. år

Kursansvarlig

Dag Michalsen

Institutt

Finansiell økonomi

Semester

Vår

Vekttall

2

Mål

The first objective of this course is to understand how managers of corporations make decisions regarding how corporations are financed and how they pay out dividends. To begin to understand these students need to consider what an efficient financial market is and why efficiency in financial markets is important for these decisions. Managers can finance investments through raising equity or debt. The decision regarding how much debt relative to equity should be used will form an integral part of this section of the course. Moreover students will learn how the choice between debt and equity can influence the capital budgeting decision discussed in Finance I. The second objective of the course is to give students a basic understanding of a set of additional topics in finance. These are related to the issuance of securities, the decision of whether to buy or lease, merger and acquisition activity, risk management and issues in international finance.

Forkunnskaper

BØK xxxx Finance I

Obligatorisk litteratur

Ross, Stephen A., Randolph W. Westerfield and Jeffrey F. Jaffe. 2002. *Corporate finance*. 6th ed. Boston, MA.: Irwin/McGraw-Hill.

Anbefalt litteratur

Eksamensoppgavesamling med løsningsforlag i finans. Sandvika: Handelshøyskolen BI. Siste utgave.

Emneoversikt

- Part I: Financing
 - Efficient Markets
 - Long Term Financing
 - Debt or Equity?
 - Capital Budgeting: APV
 - Dividend Policy
- Part II: Topics in finance
 - Issuing securities
 - Leasing
 - Derivatives and Risk Management
 - Merger and Acquisition Strategy
 - International Finance

Dataverktøy

Students are recommended to use computer-based tools, such as spreadsheets and statistical software. Such tools, however, are not allowed at the examination.

Gjennomføring

The course is based on 36 teaching hours, primarily presentations and discussions of the readings assigned to the topics listed above. Students are expected to have read the material before each class meeting. In addition to regular lecturing, there will be 6 hours of problemsolving.

Eksamen

A three-hour multiple-choice exam concludes the course.

Eksamenskode(r)

BØK 22131

Hjelpemidler til eksamen

Interest tables (distributed during the exam) and financial (programmable) calculators are permitted during the exam.

Kontinuasjon

At the next ordinary exam.