



## Course and Examination Fact Sheet: Autumn Semester 2023

### 10,272: Corporate Finance

ECTS credits: 4

#### Overview examination/s

(binding regulations see below)

decentral - Analog written examination, Analog, Individual work individual grade (50%)

Examination time: Term time

decentral - Presentation, Analog, Group work group grade (50%)

Examination time: Term time

#### Attached courses

Timetable -- Language -- Lecturer

[10,272,1,00 Corporate Finance](#) -- English -- [Arnold Marc](#)

#### Course information

#### Course prerequisites

It is strongly recommended that students have successfully passed a Corporate Finance course before registering for the doctoral course *Corporate Finance*.

#### Learning objectives

The course covers the main topics of Corporate Finance. Students learn to recognize and intuitively understand the most important problems in the context of financing a corporation. In addition, they learn to apply tools to solve these problems. The course also focuses on teaching the students how to conduct research in Theoretical Corporate Finance.

#### Course content

The course *Corporate Finance* covers the most important concepts of Theoretical Corporate Finance. The lecturer first explains the basic problems related to the financing of corporations. Theoretical solution concepts are then developed in class to solve these problems. The lecturer also works through illustrative examples and practical applications to make sure that the students understand the main ideas of the models. Finally, the course explores the current research boundaries in Theoretical Corporate Finance and provides guidance for new research projects in this field.

The following topics are covered by the course:

- Discrete and continuous time models of corporate finance
- Important aspects of the corporate capital structure
- Evaluation of corporate credit risk
- Financing under asymmetric information
- Agency problems in Corporate Finance
- Mergers and Acquisitions
- Research in Theoretical Corporate Finance

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 by using modern corporate finance models. The main goal of the course is to teach students to implement and structure models to conduct research in theoretical corporate finance. The lecturer also aims at inducing students to recognize promising research ideas.

#### Course structure and indications of the learning and teaching design

The course takes place on a weekly four hour basis in the second part of the semester after the break. The course incorporates



interactive discussions, problem solving, and an in-class conference.

## 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 papers, articles and references published on the Canvas Page of the course.

## Additional course information

--

## Examination information

### Examination sub part/s

#### 1. Examination sub part (1/2)

##### Examination modalities

Examination type	Analog written examination
Responsible for organisation	decentral
Examination form	Written exam
Examination mode	Analog
Time of examination	Term time
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	50%
Duration	--

##### Examination languages

Question language: English

Answer language: English

##### Remark

--

##### 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	50%
Duration	--

### Examination languages

Question language: English

Answer language: English

### Remark

--

### 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

--

---

## Examination content

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

The group examination paper entails a project with a modelling exercise. Each group consists of two students. In the project, the students apply the concepts of the class to develop a new idea with a model.

## 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 papers, articles and material published on the Canvas page of the course until the 12.12.2023.
- All topics discussed in the lecture 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 (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 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 34 (Thursday, 24 August 2023);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 16 October 2023);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 45 (Monday, 06 November 2023);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the de-registration period in CW 45 (Monday, 06 November 2023).