Project and Enterprise Financing (330.214) VU

Summer Term 2019

Overview of Lectures

- Project and Enterprise Financing – Overview (L1)
- Credit Financing (L2)
- Corporate Bond Financing (L3-5)
- Equity Financing: Overview (L6-8)
- Financial Leverage and Capital Structure (L9)
- Public Equity Financing - Initial Public Offerings (IPOs) (L10-12)

Assessment (Summer Term 2019)

- 50% Attendance

- Exam 1: **35 Points** (70 minutes), open book
- Exam 2: **35 Points** (70 minutes), open book
- Take Home Exam 1: **6 Points**
- Take Home Exam 2: **4 Points**
- Take Home Exam 3: **10 Points**
- Take Home Exam 4: **10 Points**
- No additional exams!

- Grade:

< 50 points:	5
50-62.5:	4
63-75:	3
75.5-87.5:	2
88-100:	1

- **Take Home Exam 1: 6 Points**

  Calculation tasks (credit financing, bond financing)

  Distribution: Wed, 6.3.2019
  Submission deadline: Wed, 13.3.2019, in class

- **Take Home Exam 2: 4 Points**

  Calculation tasks (equity financing)

  Distribution: Wed, 6.3.2019
  Submission deadline: Wed, 13.3.2019, in class

- **Take Home Exam 3: 10 Points**

  Calculation tasks (bond financing, VaR)

  Distribution: Fr, 8.3.2019
  Submission deadline: Fr, 22.3.2019, (via e-mail as pdf plus xlsx document)

- **Take Home Exam 4: 10 Points**

  Calculation tasks (equity financing, IPOs)

  Distribution: Wed, 13.3.2019
  Submission deadline: Mon, 1.4.2019, (via e-mail as pdf plus xlsx document)

- **For all Take Home Exams: No points** are allocated when two or more students deliver similar documents or files!

Schedule (Summer Term 2019)

Day	Time	Date	Exam	Lecture Room
Wednesday	14:00 to 20:00	06.03.2019		Theresianumgasse Bombardier
Thursday	14:00 to 17:00	07.03.2019		Theresianumgasse Bombardier
Friday	14:00 to 19:00	08.03.2019		Theresianumgasse Bombardier
Wednesday	14:00 to 20:00	13.03.2019		Theresianumgasse Bombardier
Friday	09:00 to 12:00	15.03.2019		Theresianumgasse Bombardier
Tuesday	**15:00 to 17:00**	**19.03.2019**	**Exam 1**	**EI 9 HS (Gußhausstr.)**
Wednesday	*14:00 to 19:00*	*20.03.2019*		*Alternative date (no lecture)*
Tuesday	**15:00 to 17:00**	**26.03.2019**	**Exam 2**	**EI 9 HS (Gußhausstr.)**
Wednesday	*14:00 to 19:00*	*24.04.2019*		*Easter Brake (no lecture)*

References

- **Slides (see TISS): Provided about 1 week before first lecture.**

- **Additional References**

- **Berk, J., and DeMarzo, P. (2014):** Corporate Finance, 3rd (global) edition, Pearson Education Limited, Chap 1, (3), 4, 5, 6, 9, 10, 11, 12, 13, 14, 15
- **Brealey, R.A., and Myers, S.C. (2003):** Principles of corporate finance, 7th edition, McGraw Hill, Chap 1, (3), 4, 7, 8, 13, 14, 15, 18
- **Gatti, S. (2008):** Project Finance in Theory and Practice, Elsevier, Chap 1, 6
- **Ross, S.A., Westerfield, R.W., and Jaffe, J. (2002):** Corporate Finance, 6th edition, McGraw Hill, Chap 1, (4), 5, 9, 10, (13), 14, 15, 19, 20

- **Ross, S.A., Westerfield, R.W., and Jordan, B.D. (2003):** Fundamentals of Corporate Finance, 6th edition, McGraw Hill, Chap 1, 7, 8, (12), 13, 16, 17
- **Corporate insider trading in Europe**, *Journal of International Financial Markets, Institutions & Money*, 2017 forthcoming [**https://ssrn.com/abstract=2987805**], free pdf
- **European Asset Swap Spreads and the Credit Crisis**, *European Journal of Finance, 2016*, [**http://papers.ssrn.com/abstract=2261826**], free pdf
- **Common Factors in the Performance of European Corporate Bonds – Evidence Before and after Financial Crisis**, *European Financial Management, 2015,* [**http://ssrn.com/abstract=2012688**], free pdf
- **IPO Pricing with Bookbuilding and a When-issued Market**, *Journal of Financial and Quantitative Analysis, 2006,* [**http://ssrn.com/abstract=384920**], free pdf
- **Operating Performance of Newly Privatized Firms in Central European Transition Economies**, *European Financial Management, 2007*, [**http://ssrn.com/abstract=933116**], free pdf