

朝陽科技大學 095學年度第1學期教學大綱
Thesis Seminar(二) 財金論文研討(二)

當期課號	7019	Course Number	7019
授課教師	林益倍	Instructor	LIN, YH BEY
中文課名	財金論文研討(二)	Course Name	Thesis Seminar(二)
開課單位	財務金融系碩士班二A	Department	
修習別	必修	Required/Elective	Required
學分數	1	Credits	1
課程目標	協助研一同學瞭解論文撰寫過程,瞭解一篇好的論文必須具備的要件,並且確立碩士論文的進行方向.	Objectives	1.Learning how to wrap up their thesis. 2.Learning the most important criteria one good paper needs to satisfy.
教材	Assigned Papers Warm up 1. Modigliani and Miller (1958), "The Cost of Capital, Corporation Finance and the Theory of Investment," The American Economic Review, Vol. 48(3) pp. 261-297. 2. Modigliani and Miller (1963), "Corporate Income Taxes and the Cost of Capital: A Correction," The American Economic Review, Vol. 53(3) pp. 433-443. 3. Sharpe, 1964, "Capital Asset Prices: A Theory of Market Equilibrium under Conditions of Risk," The Journal of Finance 19, 425-442. 4. Arrow, 1964, The Role of Securities in the Optional Allocation of Risk-bearing, The Review of Economic Studies. Vol 31: 91-96. 5. Daniel and Titman (2006), "Market Reactions to Tangible and Intangible Information," The Journal of Finance, Forthcoming. 6. Lin, 2006, "An Examination of Long-Term Performances and Information Content of Prices Following R&D Increases," Department of Finance, NTU, Proposal. Issue 1: Capital Structure Theory 7. Jensen and Meckling (1976), "Theory of the Firm: Managerial Behavior, Agency Costs, and Ownership Structure," Journal of Financial Economics, Vol. 3, pp. 305-360. 8. Miller (1977), "Debt and Taxes," The Journal of Finance, Vol. 32(2), pp. 261-275. 9. Myers (1984), "The Capital Structure Puzzle," The Journal of Finance, Vol. 39, pp. 575-591. 10. Shyam-Sunder and Myers (1999), "Testing static tradeoff against pecking order models of capital structure," Journal of Financial Economics, Vol. 51, pp. 219-244. 11. Baker and Wurgler (2002), "Market Timing and Capital Structure," Journal of Finance 57, 1-32. Issue 2: Adverse Selection and Signaling Theory	Teaching Materials	Assigned Papers Warm up 1. Modigliani and Miller (1958), "The Cost of Capital, Corporation Finance and the Theory of Investment," The American Economic Review, Vol. 48(3) pp. 261-297. 2. Modigliani and Miller (1963), "Corporate Income Taxes and the Cost of Capital: A Correction," The American Economic Review, Vol. 53(3) pp. 433-443. 3. Sharpe, 1964, "Capital Asset Prices: A Theory of Market Equilibrium under Conditions of Risk," The Journal of Finance 19, 425-442. 4. Arrow, 1964, The Role of Securities in the Optional Allocation of Risk-bearing, The Review of Economic Studies. Vol 31: 91-96. 5. Daniel and Titman (2006), "Market Reactions to Tangible and Intangible Information," The Journal of Finance, Forthcoming. 6. Lin, 2006, "An Examination of Long-Term Performances and Information Content of Prices Following R&D Increases," Department of Finance, NTU, Proposal. Issue 1: Capital Structure Theory 7. Jensen and Meckling (1976), "Theory of the Firm: Managerial Behavior, Agency Costs, and Ownership Structure," Journal of Financial Economics, Vol. 3, pp. 305-360. 8. Miller (1977), "Debt and Taxes," The Journal of Finance, Vol. 32(2), pp. 261-275. 9. Myers (1984), "The Capital Structure Puzzle," The Journal of Finance, Vol. 39, pp. 575-591. 10. Shyam-Sunder and Myers (1999), "Testing static tradeoff against pecking order models of capital structure," Journal of Financial Economics, Vol. 51, pp. 219-244. 11. Baker and Wurgler (2002), "Market Timing and Capital Structure," Journal of Finance 57, 1-32. Issue 2: Adverse Selection and Signaling Theory

	<p>12. Myers and Majluf (1984), "Corporate Financing and Investment Decisions when Firms have Information that Investors do not have," Journal of Financial Economics, Vol. 13, pp.187-221.</p> <p>13. Ross (1977), "The Determination of Financial Structure: The Incentive-Signaling Approach," The Bell Journal of Economics, Vol. 8(1977), pp.23-40.</p> <p>14. Modigliani and Miller (1961), "Dividend Policy, Growth, and the Valuation of Shares," The Journal of Business, Vol. 34(4), pp 411-433.</p> <p>15. Miller and Rock (1985), "Dividend Policy and Asymmetric Information," Journal of Finance, Vol. 40(4), pp.1031-1051.</p> <p>16. Szewczyk, 1992, "The Intra-Industry Transfer of Information Inferred from Announcement of Corporate Security Offerings," Journal of Finance 47, 1935-1945.</p> <p>17. Loughran and Ritter(1995), "The New Issues Puzzle," Journal of Finance 50, pp.23-51.</p> <p>Issue 3: Research and Development (R&D)</p> <p>18. Chan, Martin and Kensinger (1990), "Corporate Research and Development Expenditures and Share Value", Journal of Financial Economics 26, 255-276.</p> <p>19. Aboody and Lev (2000), "Information Asymmetry, R&D, and Insider Gains", Journal of Finance 55, 2747-2766.</p> <p>20. Ebrhart, Maxwell and Siddique, 2004, "An Examination of Long-Term Abnormal Stock Returns Operating Performance Following R&D Increases," Journal of Finance 59, 623-650.</p>	<p>12. Myers and Majluf (1984), "Corporate Financing and Investment Decisions when Firms have Information that Investors do not have," Journal of Financial Economics, Vol. 13, pp.187-221.</p> <p>13. Ross (1977), "The Determination of Financial Structure: The Incentive-Signaling Approach," The Bell Journal of Economics, Vol. 8(1977), pp.23-40.</p> <p>14. Modigliani and Miller (1961), "Dividend Policy, Growth, and the Valuation of Shares," The Journal of Business, Vol. 34(4), pp 411-433.</p> <p>15. Miller and Rock (1985), "Dividend Policy and Asymmetric Information," Journal of Finance, Vol. 40(4), pp.1031-1051.</p> <p>16. Szewczyk, 1992, "The Intra-Industry Transfer of Information Inferred from Announcement of Corporate Security Offerings," Journal of Finance 47, 1935-1945.</p> <p>17. Loughran and Ritter(1995), "The New Issues Puzzle," Journal of Finance 50, pp.23-51.</p> <p>Issue 3: Research and Development (R&D)</p> <p>18. Chan, Martin and Kensinger (1990), "Corporate Research and Development Expenditures and Share Value", Journal of Financial Economics 26, 255-276.</p> <p>19. Aboody and Lev (2000), "Information Asymmetry, R&D, and Insider Gains", Journal of Finance 55, 2747-2766.</p> <p>20. Ebrhart, Maxwell and Siddique, 2004, "An Examination of Long-Term Abnormal Stock Returns Operating Performance Following R&D Increases," Journal of Finance 59, 623-650.</p>
<p>成績評量方式</p>	<p>報告占40%, 考試占40%, 課程參與占20%</p>	<p>Grading</p> <p>1. Class participation and presentation are very important factors in the final grading. 2. Some comprehensive quizzes are required in this course. 3. Presentation 40%, Quizzes 40%, and Class participation 20%.</p>
<p>教師網頁</p>	<p>-</p>	
<p>教學內容</p>	<p>本課程以研讀並報告財務金融重要文章為主, 由老師指定20篇重要期刊的論文在課堂上討論, 以增進同學專業知識, 第1~6篇由老師報告, 其餘各篇由同學分組報告。</p>	<p>Syllabus</p> <p>The reference assigned papers are the foundation of this course.</p>

尊重智慧財產權，請勿非法影印。