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CHAPTER 1

INTRODUCTION TO
CORPORATE FINANCE

Answers to Concept
Questions 1. In the
corporate form of
ownership, the
shareholders are the
owners of the firm. The
shareholders elect the
directors of the

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corporation, who in turn appoint the firm's management. ...

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Capital budgeting (deciding whether to expand a manufacturing plant), capital structure (deciding whether to issue new equity and use the proceeds to

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retire outstanding debt), and working capital management (modifying the firm's credit collection policy with its customers).

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The primary disadvantage of the corporate form is the double taxation to shareholders of distributed earnings

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and dividends. Some advantages include: limited liability, ease of transferability, ability to

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corporate finance at a level that is approachable for a wide audience. The authors retain their modern approach to finance, but have distilled the subject down to the essential topics in 18 chapters.

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CORPORATE FINANCE
Answers to Concepts
Review and Critical
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Thinking Questions 1.
Capital budgeting
(deciding on whether
to expand a
manufacturing plant),
capital structure
(deciding whether to
issue new equity and
use the ...

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