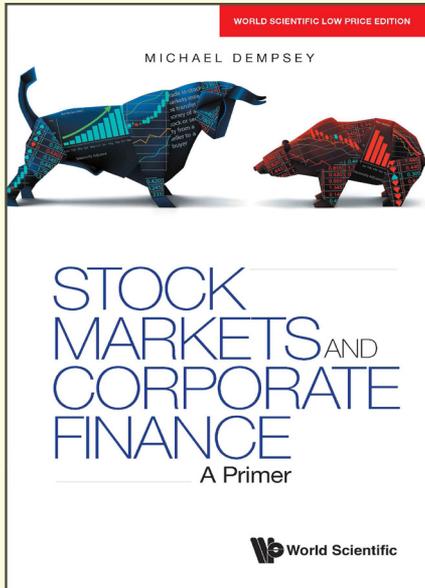


Stock Markets and Corporate Finance

A Primer



By **Michael Dempsey**
(Ton Duc Thang University, Vietnam)

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ABOUT THE BOOK

Stock Markets and Corporate Finance: A Primer examines the nature of the stock market and its implications for corporate management. In the historical context of financial institutions and business finance, students are stimulated to learn that traditional totems of corporate finance can no longer be presented as dogma, but rather as exceedingly frail models of reality. At the core of this text is the philosophy that financial institutions and corporate/business finance are more satisfactorily understood in relation to one another.

This revised text from the 2017 *Stock Markets and Corporate Finance* has allowed for a reshaping of the material with the deletion of a number of chapters considered “interesting” but overly academic. This additional space has allowed for an update on the chapter “Financial Institutions and a History of Stock Markets” as well as accounting for the circumstances of a post-COVID-19 era. The chapter “Financial Planning and Working Capital” has been reworked to demonstrate how a firm’s financial management team might interrogate its financial accounts to assess the viability of the firm and the management of its working capital.

From reading this book, the reader will achieve insight into the behaviour and importance of financial institutions and firms as they are presented in the media, and how they impact on their own lives. Exercises and solutions are designed to re-enforce chapter material, while animated PowerPoint presentations are available as supplementary material to the book.

READERSHIP

Well-designed to accompany an introduction to all standard tertiary degree “finance” programs at the undergraduate level. The textbook also represents an ideal introduction to finance for MBA courses as well as providing a lively first introduction for postgraduate finance courses.

CONTENTS

Part A:

- Introduction: Stock Markets, Investments and Corporate Financial Decision-Making
- Financial Institutions and a History of Stock Markets

- The Time Value of Money and Financial Planning
- Market Debt, Interest Rates, and Bond Valuation
- The Valuation of Equity Shares
- Shareholders' Required Rate of Return (The Cost of Equity Capital)
- Statistical Patterns of Stock Market Returns

Part B:

- Financial Leverage
- Valuation of Cash Flows
- Investment Decision-Making: Theory and Practice
- Financial Planning and Working Capital: The Firm's Financial Statements
- Ethical Behavior

ABOUT THE AUTHOR

Michael Dempsey has acted as Head of Finance at RMIT University in Melbourne, Australia as well as Professor of Finance at Ton Duc Thang University in Ho Chi Minh City, Vietnam. He has also been an Associate Professor at Monash University, Australia, before which he was an Associate Professor at Griffith University, Australia, having previously been at Leeds University, UK. Michael has many years' experience working for the petroleum exploration industry, in the Middle East, Egypt, Aberdeen and London. His academic text: *Stock Markets, Investments and Corporate Behavior* (Imperial College Press/World Scientific Publishing, 2016) brings together his contributions to the theory of finance. His other textbooks (with animated PowerPoint presentations) are *Stock Markets and Corporate Finance* (World Scientific Publishing, 2017) and *Investment Analysis: An Introduction to Portfolio Theory and Management* (Routledge, 2020) and *Financial Risk Management and Derivative Instruments* (Routledge 2021). He now has a home in his birthplace in the West of Ireland.



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