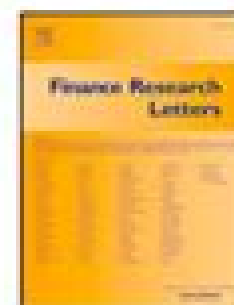


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Optimal capital structure and credit policy with bank-tax-guarantee[☆]

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ABSTRACT

We study the optimal capital structure, credit policy and investment strategy of a small- and micro-sized enterprise that funds the expansion investment by bank-tax-guarantee, an innovative financing pattern that utilizes the superimposed effects of bank tax cooperation and bank guarantee cooperation. We show that investment is accelerated by stricter tax supervision, and is first delayed and then accelerated as the degree of tax payment increases. The optimal leverage ratio decreases with the cost of tax evasion and the degree of tax payment. The loose credit policy reduces corporate debt scale, guarantee cost and optimal leverage ratio.

Research In Finance A Research Annual Volume 5

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Advances In Quantitative Analysis Of Finance And Accounting (Vol. 5) Cheng Few Lee, 2007-07-27 News Professor Cheng Few Lee ranks 1 based on his publications in the 26 core finance journals and 163 based on publications in the 7 leading finance journals Source Most Prolific Authors in the Finance Literature 1959 2008 by Jean L Heck and Philip L Cooley Saint Joseph's University and Trinity University **Advances in Quantitative Analysis of Finance and Accounting** is an annual publication designed to disseminate recent developments in the quantitative analysis of finance and accounting The publication is a forum for statistical and quantitative analyses of issues in finance and accounting as well as applications of quantitative methods to problems in financial management financial accounting and business management Its objective is to promote interaction between academic research in finance and accounting with applied research in the financial community and the accounting profession The chapters in this volume cover a wide range of pressing topics including security analysis and mutual fund management option pricing theory and application interest rate spread and electricity pricing

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The Routledge Companion to Financial Accounting Theory Stewart Jones, 2015-05-22 Financial accounting theory has numerous practical applications and policy implications for instance international accounting standard setters are increasingly relying on theoretical accounting concepts in the creation of new standards and corporate regulators are increasingly turning to various conceptual frameworks of accounting to guide regulation and the interpretation of accounting practices The global financial crisis has also led to a new found appreciation of the social economic and political importance of accounting concepts generally and corporate financial reporting in particular For instance the fundamentals of capital market theory i.e. market efficiency and measurement theory i.e. fair value have received widespread public and regulatory attention This comprehensive authoritative volume provides a prestige reference work which offers students academics regulators and practitioners a valuable resource containing the current scholarship and practice in the established field of financial accounting theory **Handbook of Banking and Finance in Emerging Markets** Nguyen, Duc K., 2022-10-14

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Preliminary Inventory of the Records of the Reconstruction Finance Corporation, 1932-1964, Record Group 234 United States. National Archives and Records Service, 1973

Index of Economic Articles in Journals and Collective Volumes American Economic Association, 2003

Restructuring Japanese Business for Growth Raj Aggarwal, 2012-12-06

Restructuring Japanese Business for Growth consists of eighteen previously unpublished invited chapters by experts on Japanese business. It will attract both commercial and academic interest. Japanese business can be expected to continue to be of great importance in global and Asian economics, especially as the Japanese economy is the dominant economy in Asia, being larger than all other Asian economies combined. Policymakers and business people interested in understanding Japanese financial markets will find this book useful. In addition, this book should be a valuable resource for undergraduate, graduate and executive development courses in international business, global finance and Japanese business.

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The Future of Risk Management, Volume II Paola De Vincentiis, Francesca Culasso, Stefano A. Cerrato, 2019-05-23. With contributions presented during the Second International Risk Management Conference, this second volume addresses important areas of risk management from a variety of angles and perspectives. The book will cover two separate tracks: financial risk management and risk management and corporate strategies, and will be of interest to academic researchers and students in risk management, banking and finance.

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