

现代金融理论与实证专题四：实证公司金融

课程编号：02802350

授课对象：研究生

学 分：2

任课教师：刘玉珍、李怡宗

课程类型：专业必修

开课学期：2014 春

先修课程：

任课教师联系方式：

辅导、答疑时间：

一、项目培养目标

学习目标 1 系统掌握从事学术研究所需要的专业知识及理论。

具体目标 1、系统掌握本学科基础知识及基本理论

具体目标 2、掌握本学科前沿知识和理论、具有足够的相关领域的知识

具体目标 3、熟练掌握本学科的研究方法

学习目标 2 具有从事创新性研究的能力；能够撰写并发表高质量的毕业论文和学术论文

具体目标 1、撰写高质量的毕业论文和学术论文

具体目标 2、具有高水平的分析能力和批判思维能力，能够创造性地解决问题

学习目标 3 具有宽阔的国际视野，能够与国际学者进行交流、合作的能力。

具体目标 1、具有优秀的口头交流和文字交流能力

具体目标 2、能够熟练地运用至少一门外语进行学术交流与沟通

学习目标 4 了解学术伦理，具有强烈的社会责任感、关注社会问题

具体目标 1、了解社会责任感的重要性

具体目标 2、了解学术生涯中的学术道德问题

具体目标 3、关注现实社会问题

二、课程概述

- This is a Ph.D. level course in empirical corporate finance.
- The objective of this course is to prepare students for a career as a scholar.
- To do so, we will read and discuss key scholarly papers in the field. Our focus will be on very recent empirical research papers.

三、课程目标（包括学生所提高的技能要求），本课程目标如何服务于项目的培养目标

- A high-level overview of various tools/procedures and literatures in empirical corporate finance, so that class participants can become informed consumers of empirical work in corporate finance.
- An understanding of how to do research in China
- A detailed investigation of selected key areas in an attempt to offer class participants a closer look at the types of problems that arise when conducting research in these areas.

四、内容提要及学时分配

- Class 1 Syllabus and introduction to empirical corporate finance
- Class 2 Overview of corporate finance (Yu-Jane Liu)
- Class3 Event Study and Self-selection models in CorpF. (Lee)
- Class 4 Presentation
- Class 5 China research and puzzling features (Liu)
- Class 6 Presentation
- Class 7 IPO activities (Liu)
- Class 8 Presentation
- Class 9 Dividends and Corporate Governance (Lee)
- Class10 Presentation
- Class11 Final Reports

五、教学方式

- I will lead most of the class discussions based on my lecture notes.
- I encourage you to participate actively in class discussion. Before coming to class, read the papers carefully and write one-page long critique of selective papers which forms the basis for class discussion.
- In writing your critique, you should consider addressing the following issues about the specific paper.
- The focal points of the paper, its strength, weaknesses, where it fits into the literature, any new or different econometric techniques or challenges presented in the paper.

六、教学过程中 IT 工具等技术手段的应用

七、教材

- There is no required textbook for this class. All class participants are expected to have a basic understanding of MBA-level finance.
- For general overview, or to answer questions about definitions and

conventional thinking about a topic, the following book is an excellent source of reference.

八、参考书目

- *Handbook of Corporate Finance: Empirical Corporate Finance* Vol. I, 2007, edited by B. E. Eckbo, Elsevier/North-Holland, ISBN 978 0 444 50898 0.

九、教学辅助材料，如 CD、录影等

十、课程学习要求及课堂纪律规范

- This course requires a lot of reading, detailed analyses of some key papers in specific subject areas, class discussion, presentation, and composition of one-page summary/critique on **selective** core papers we discuss in class.
- The success of this course will depend heavily on your preparation, participation and willingness to ask probing questions about the broader topic rather than just the specifics of any one paper.

As part of the course requirement, you must participate fully in class discussions. This includes the following:

- Prepare to discuss and critique selective core papers on the reading list.
- Hand in a one-page summary and critique of selective papers.
- Present one empirical paper listed on JF, JFE and RFS.
- Students will be assigned to present the papers on the course reading list.
- Presentations should be in PowerPoint, *reasonably polished*, about 40-50 minutes long (practice and time yourself!), and flexible enough to accommodate questions from the audience and still finish on time. Email to all class participants a soft copy of your slides by midnight the night before class meeting.
- The presenter is expected to be sufficiently prepared as to be an *expert* on the paper he/she is presenting, to lead the class in discussion of the paper, and should be able to answer any and all germane questions from the audience.

十一、学生成绩评定办法（需详细说明评估学生学习效果的方法）

- Class discussions = 20%
- paper presentation and critiques = 30%.
- Final Presentation=50%