

FNCE90018 Corporate Financial Policy

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: One 3-hour seminar per week Total Time Commitment: Estimated total time commitment of 120 hours per semester
Prerequisites:	333-692 Financial Decision Making (/view/2010/333-692)
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/
Coordinator:	Dr Patrick Verwijmeren, Dr Sean Pinder
Contact:	Graduate School of Business and Economics Student Centre Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Online Enquiries: http://www.gsbe.unimelb.edu.au/future/unity_forms/contact.html (http://www.gsbe.unimelb.edu.au/future/unity_forms/contact.html/) Web: www.melbournegsm.unimelb.edu.au (http://www.gsbe.unimelb.edu.au/)
Subject Overview:	This subject extends the analysis of capital budgeting, capital structure, dividend policy and corporate risk management provided in 333-641 Financial Management or 333-692 Financial Decision Making. Topics include the effect of the dividend imputation system of taxation on dividend policy, capital structure and capital budgeting; a comprehensive analysis of corporate structure and capital budgeting; a comprehensive analysis of corporate acquisitions and restructuring; a detailed examination of alternative funding mechanisms including leases; and a discussion of current issues in Australia corporate finance.
Objectives:	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> # Recognise the issues pertinent to a firm in making decisions about dividend policy; # Analyse leasing as a funding alternative; # Explain the funding alternatives available to firms; # Discuss the impact of taxes, bankruptcy costs, agency costs and information asymmetries upon the funding decision; # Apply complex techniques to capital budgeting decisions in order to account for projects with different lives; # Evaluate the economic consequences of takeover activity.
Assessment:	1-hour mid-semester test (20%) One 2-hour end-of-semester examination (50%) Assignments totalling not more than 3000 words (30%)
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.

Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # Oral communication # Written communication # Collaborative learning # Problem solving # Team work # Statistical reasoning # Application of theory to practice # Interpretation and analysis # Critical thinking # Synthesis of data and other information # Evaluation of data and other information # Using computer software # Accessing data and other information from a range of sources
Related Course(s):	<p>Master of Accounting Master of Accounting Master of Management (Accounting) Master of Management (Finance) Master of Professional Accounting</p>