



FI5606 – Corporate Governance

MODULE TYPE/SEMESTER: Option (20 credits), Semester 2

MODULE CO-ORDINATOR: Dr Sapnoti Eswar

LECTURER: Dr Sapnoti Eswar

CONTACT DETAILS: Dr Sapnoti Eswar se58@st-andrews.ac.uk

AIM: This module aims to develop students' knowledge and understanding of key issues in corporate governance at an advanced level. It applies key concepts in imperfect information to the relationships between managers, shareholders, and other stakeholders.

INDICATIVE TOPIC OUTLINE:

- Mergers and acquisitions
- Leveraged Transactions
- Debt as signal
- Credit rationing
- Capital structure and corporate control
- Agency costs
- Decision to liquidate
- CEO compensation
- Project financing and project selection

METHOD OF TEACHING AND LEARNING:

One two-hour lecture each week, plus five one-hour tutorials.

ASSESSMENT:

- Coursework (50%)
- Final exam (50%)

LEARNING OUTCOMES:

Upon completing this module, students will be able to:

- Understand how asymmetric information affects key decisions in corporate finance.
- Apply a variety of valuation techniques to analyse how corporate financial decisions and corporate control events will influence shareholder value and the value to other stakeholders.
- Develop the skill of selecting the appropriate model(s) and techniques to analyse practical issues in corporate governance.
- Develop curiosity leading to identifying interesting and relevant papers/examples to extend knowledge of the subject.

READING LIST:

There is no recommended textbook for this module. Detailed references will be provided for each topic. Cases will be made available online with Harvard Business Publishing.

Organisation of courses may be subject to change without notice.