

Preface

This book is intended for all those who are interested in the interactions between the theory of the firm, corporate finance, and derivatives. The view in this book is original and challenges the assumptions taken in the seminal papers of financial theory. It offers new perspectives on financial theory, which are enhanced by stories and numerical examples.

The content of this book has evolved from a series of courses I have taught and learned since the early 1980s. It has been a long and lonely journey but I did benefit greatly from interactions with my former students at National Tsing Hua University in Taiwan. I am grateful to all those who have aided the development of this book. Much appreciation goes out to two reviewers for taking their time and providing valuable feedback and comments. Finally, my sincere thanks go to Mr. William Achauer, editor of Springer, for his kind help and encouragement.

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Derivatives

Some Critical Thinking

Chang, K.-P.

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