

Capital Structure And Firm Performance - Arvin Ghosh

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Two competing theories have emerged over the years, the optimal capital structure theory and the pecking order theory. Ghosh gives an overview of both, then statistically tests them. Using the binomial approach he analyzes the determinants of capital structure while discussing the role of market power in determining capital structure decisions. While hundreds of scholarly articles have been written on the subject this is the first book to test competing theories against measurements of firms' performance and their underlying capital structure.

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