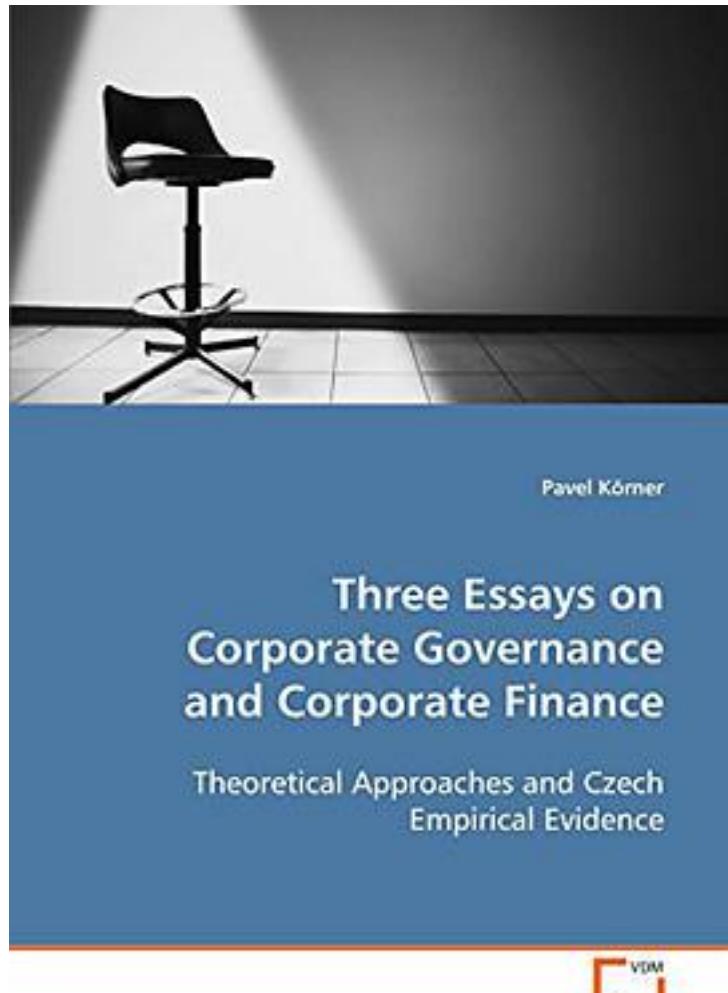


Three Essays on Corporate Governance and Corporate Finance



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Corporate governance is a highly appealing field of economic theory. Its origins can be traced all the way back to Adam Smith. And as the separation of ownership and control is inherent in the modern corporate, the issues of corporate governance mentioned in essay one have not lost relevance. Further we can observe two main areas of interest in decision-making in corporate finance. Besides the debt-versus-equity decision-making there is also the factor of debt maturity, which is of the same importance but is usually not the focus of financial research. Essay two presents evidence for Czech firms. However despite the huge theoretical and empirical literature on the determinants of the capital structure there is surprisingly limited empirical evidence on more practical opinions of company financial managers. Essay three seeks to answer practical questions on the perception of corporate financing and explains the management behavior in the financial decision-making. Researchers in economic theory as well as financial practitioners not only from transition countries might find this book useful and worth to read.

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