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Structure of Firms

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*Capital Structure*

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The Capital Structure

Decision and Other

Issues, James Tompkins

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determinant of capital  
structure airline industry

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Capital Structure

Module 1: Introduction

capital structure 1

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Structure | Factors

affecting Capital

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*Decision and Perfect*

*Markets, James*

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*Tompkins* Determinants  
of Capital Structure

Capital structure  
explained Capital

~~Structure and its  
theories~~ Capital

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**and Cost of Equity |**

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Capital structure Capital  
Structure \u0026

Financial Leverage 1of3

-Pat Obi The

Determinants of Beta:

Cyclicality, Operating

Leverage and Financial

Leverage

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Capital Structure

Theories Capital

Structure - EBIT EPS

Analysis FINANCIAL

MANAGEMENT - Lec



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7 | Class 12 Business

Studies Chap 9 |

**FACTORS**

**AFFECTING**

**CAPITAL**

**STRUCTURE Capital**

**structure | Meaning |**

**Factor affecting**

**capital Structure.**

~~Factors determining~~

~~capital structure (class~~

~~12 business studies)~~

~~Capital structure in~~

~~financial management [~~

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kuserwise~~

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SST9 - Firm Specific  
Determinants of Capital  
Structure: An Integrated  
Application Model

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Capital Structure \u0026amp;

EBIT-EPS Analysis

*Capital structure (class*

*12) Determinants of*

*Capital Structure /*

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*Structure-1 / Smart*

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*Commerce Vidyanthi*

*The Determinants Of  
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Comparison*

The factors influencing the capital structure (or determinants of capital structure) are discussed as follows: Financial Leverage or Trading on Equity: The use of long term fixed interest bearing debt and preference share capital... Growth and

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Stability of Sales: The  
capital structure of a  
firm is ...

## Comparison

*Determinants of Capital*

*Structure - MBA*

*Knowledge Base*

I. Determinants of

Capital Structure In this

section, we present a

brief discussion of the

attributes that different

theories of capital

structure suggest may

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affect the firm's  
debt?equity choice.  
These attributes are  
denoted asset structure,  
non?debt tax shields,  
growth, uniqueness,  
industry classification,  
size, earnings volatility,  
and profitability.

*The Determinants of  
Capital Structure  
Choice - TITMAN ...*

Determinants of Capital

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Structure of a Firm: 1.

Profitability:. The key word in capital structure is leverage. It can be defined as the

employment of an asset or... 2. Liquidity:. The

analysis of the cash flow ability of the firm to service fixed charges is of considerable

importance... 3.

Control:. ...

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*Capital Structure of a  
Firm: Meaning and Its  
Determinants ...*

factors of capital  
structure. To discover  
what determines capital  
structure, six firm level  
explanatory variables  
(Profitability,  
Tangibility, Size,  
Growth, Age and Tax-  
Shield) were selected  
and regressed against  
the appropriate capital

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structure measure (Debt  
to Equity Ratio). A  
sample of seven  
commercial banks was  
taken

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OF CAPITAL  
STRUCTURE*

Thus, profitability, size,  
growth, tangibility, cost  
of financial distress and  
non-debt tax shield  
effects are the



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determinants of capital structure for the IT firms in the United States. The study concludes that debt is preferred in the capital structure of firms in the IT sector of the United States.

*Determinants of Capital Structure (An Empirical Evidence, US)*

Based on the data

*Page 17/33*

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availability, the following determinants of capital structure are analysed in this paper: size, profitability, tangibility, growth opportunities, tax, non-debt tax shields, volatility, and industry classification.

## 2.1 Size

From the theoretical point of view, the effect of size on leverage is ambiguous.

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*Determinants of Capital  
Structure - Univerzita  
Karlova*

Proxies for the  
determinants of capital  
structure Theoretical  
and empirical studies  
have shown that  
profitability, tangibility,  
tax, size, non-debt tax  
shields, growth  
opportunities, volatility,  
and so on affect capital

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## Structure

*The determinants of  
capital structure:*

*Evidence from China ...*

Determinants of capital structure: A literature review. ... The present article seeks to unravel the evolution of capital structure theory from both theoretical and empirical perspectives. The ...

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*(PDF) Determinants of  
capital structure: A  
literature review*

Different conditional theories of capital structure are reviewed (the trade-off theory, pecking order theory, agency theory, and theory of free cash flow) in order to formulate testable propositions concerning the

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determinants of capital  
structure of the  
manufacturing firms.

*Determinants of capital  
structure: An empirical  
study of ...*

The study finds that 4  
explanatory variables  
like firm size, tax paid,  
depreciation to total  
assets ratio and  
profitability ratio are  
statistically significant

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capital structure  
determinants.

Structure  
Comparison  
(PDF)

*DETERMINANTS OF  
CAPITAL  
STRUCTURE: A CASE  
STUDY OF ...*

The determinants of  
corporate capital  
structure: Evidence  
from European  
countries. Durham:

Department of

*Page 23/33*

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Economics and Finance,  
University of Durham.

[Google Scholar]

Antoniou, A., Guney,  
Y., & Paudyal, K.

(2008). The  
determinants of capital  
structure: Capital  
market-oriented versus  
bank-oriented  
institutions.

*The determinants of  
capital structure:*



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*Evidence from ...*

In addition, firm size, firm age, inflation rate and interest rate are important determinants of the present value of debt. The results also show a significant inverse U-shaped relationship between the firm's age and its capital structure. In general, the results support the proposition advocated

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by the pecking order  
and trade-off theories.

*Determinants of capital  
structure: evidence from  
Malaysian ...*

This paper investigates  
the determinants of  
capital structure in the  
context of three GCC  
countries and the impact  
of their stock markets'  
development on the  
financing choices of

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firms operating in these markets. This study has adopted the approach of combining the dynamism of capital structure and the impact of stock market development on firms financing choices.

*[PDF] The  
Determinants of Capital  
Structure : Evidence ...  
Tax benefit on debt*

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financing has been the most significant determinant of capital structure (Modigliani and Miller, 1963).

Moreover debt financing is also considered as an indication of firm's quality (Ross, 1977).

*Determinants of Capital  
Structure – A Study of  
Oil and Gas ...*

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Capital structure decisions therefore are one of the most important issues in financial management in which can contribute to maximize the firm's value. Likewise, capital structure decisions affect the cost of capital and capital budgeting decisions.

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*Structure in Thailand -  
ScienceDirect*

In corporate finance, decision of optimal structure of capital, is a controversial issue. The capital structure is a way the company finances its operations by using different sources of funds.

Mainly, these are two sources, the one is debt and the other is equity.

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*The Determinants of  
Capital Structure:  
Evidence from ...*

Debabrata Datta, Babita  
Agarwal, Determinants  
of Capital Structure of  
Indian Corporate Sector  
in the Period of Bull  
Run 2003-2007 - An  
Econometric Study,  
SSRN Electronic  
Journal,

10.2139/ssrn.1376064,

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## Structure Comparison Between

*DETERMINANTS OF  
CAPITAL STRUCTURE  
-Thies -1992 - Review*

...

Results suggest that age, size, level of intangible activity, ownership structure and the provision of collateral are important determinants of the capital structure in



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