

## Course Descriptions None 2013-2014

Course Title	Corporate Governance and Restructuring																															
Course Code	EBC4052																															
ECTS Credits	6,5																															
Assessment	None																															
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri																								
	1	2-9-2013	25-10-2013	X/E			X/E																									
Level	Advanced																															
Coordinator	Stefanie Kleimeier For more information:s.kleimeier@maastrichtuniversity.nl																															
Language of instruction	English																															
Goals	<p>Understand different types of restructuring methods available to companies with specific attention to the relationship between firm value and restructuring.</p> <p>Understand the need for corporate governance in today's economies.</p> <p>Learn about different corporate governance tools.</p>																															
Description	<p>The purpose of this course is to provide an understanding of corporate governance, i.e. how different corporate structures can lead to a better alignment of managers' interests with those of shareholders. In the first part of the course, the prerequisites needed for an in depths understanding of corporate governance and restructuring are discussed. On the one hand, corporate governance and restructuring will be motivated as solutions to principle-agency problems in the firm. On the other hand, valuation will be discussed which is at the very heart of finance and is the core paradigm that we will use throughout our study of corporate governance and restructuring. The basic evaluation techniques will be refreshed and reviewed in the context of a case study.</p> <p>The second part of the course focuses on specific types of corporate restructuring and their implications for the governance of the company. Whereas mergers, acquisitions, takeovers or leveraged buyouts are the more well-known forms of corporate restructuring in industrialized countries, this course also explores the role of project finance and privatization in industrialized as well as developing countries.</p>																															
Literature	Package of articles and cases.																															
Prerequisites	<p>Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in finance in their Master. Students are expected to understand the following concepts: capital budgeting including NPV, IRR, the calculation of WACC, the definition and estimation of cost of debt and equity, CAPM. The basics of financial accounting are also a prerequisite. An advanced level of English is required.</p>																															
Teaching methods	PBL / Presentation / Lecture / Assignment / Groupwork																															
Assessment methods	Participation / Written Exam																															
Evaluation in previous academic year	For the complete evaluation of this course please click <a href="http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM">http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM</a>																															
This course belongs to the following programme / specialisation	<table border="1"> <tr> <td>Master Business Research</td> <td>IB Electives</td> </tr> <tr> <td>Master Business Research Track OR</td> <td>IB Electives</td> </tr> <tr> <td>Master Fiscale Economie</td> <td>Economics Electives</td> </tr> <tr> <td>Master International Business Track Accountancy</td> <td>Electives</td> </tr> <tr> <td>Master International Business Track Controlling</td> <td>Electives</td> </tr> <tr> <td>Master International Business Track Entrepreneurship</td> <td>Electives</td> </tr> <tr> <td>Master International Business Track Finance</td> <td>Electives</td> </tr> <tr> <td>Master International Business Track Finance</td> <td>Finance</td> </tr> <tr> <td>Master International Business Track Organisation</td> <td>Electives</td> </tr> <tr> <td>Master International Business Track Strategy and Innovation</td> <td>Electives</td> </tr> <tr> <td>SBE Exchange Master</td> <td>Master Courses</td> </tr> <tr> <td>SBE Non Degree Courses</td> <td>Master Courses</td> </tr> </table>								Master Business Research	IB Electives	Master Business Research Track OR	IB Electives	Master Fiscale Economie	Economics Electives	Master International Business Track Accountancy	Electives	Master International Business Track Controlling	Electives	Master International Business Track Entrepreneurship	Electives	Master International Business Track Finance	Electives	Master International Business Track Finance	Finance	Master International Business Track Organisation	Electives	Master International Business Track Strategy and Innovation	Electives	SBE Exchange Master	Master Courses	SBE Non Degree Courses	Master Courses
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