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Nota di contenuto	Secular patterns in the financing of U.S. corporations / Robert A. Taggart, Jr. -- Changes in the balance sheet of the U.S. manufacturing sector, 1926-1977 / John H. Ciccolo, Jr. and Christopher F. Baum -- Debt and equity yields, 1926-1980 / Patric H. Hendershott and Roger D. Huang -- Inflation and the role of bonds in investor portfolios / Zvi Bodie, Alex Kane, and Robert McDonald -- The substitutability of debt and equity securities / Benjamin M. Friedman -- Contingent claims valuation of corporate liabilities / E. Philip Jones, Scott P. Mason, and Eric Rosenfeld -- Capital structure change and decreases in stockholders' wealth / Wayne H. Mikkelsen -- Real determinants of corporate leverage / Alan J. Auerbach -- Investment patterns and financial leverage / Michael S. Long and Ileen B. Malitz -- Capital structure and the corporation's product market environment / A. Michael Spence.
Sommario/riassunto	The research reported in this volume represents the second stage of a wide-ranging National Bureau of Economic Research effort to investigate "The Changing Role of Debt and Equity in Financing U.S. Capital Formation." The first group of studies sponsored under this

project, which have been published individually and summarized in a 1982 volume bearing the same title (Friedman 1982), addressed several key issues relevant to corporate sector behavior along with such other aspects of the evolving financial underpinnings of U.S. capital formation as household saving incentives, international capital flows, and government debt management. In the project's second series of studies, presented at the National Bureau of Economic Research conference in January 1983 and published here for the first time along with commentaries from that conference, the central focus is the financial side of capital formation undertaken by the U.S. corporate business sector. At the same time, because corporations' securities must be held, a parallel focus is on the behavior of the markets that price these claims.
