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Altri autori (Persone)	FilatovaTatiana
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Nota di contenuto	Introduction -- Evaluation of the efficiency of investment projects -- Capital Structure -- Capital Structure: Modigliani–Miller Theory -- The Modigliani–Miller theory with arbitrary frequency of payment of tax on profit -- Modification of the Modigliani–Miller Theory for the Case of Advance Tax on Profit Payments -- How Frequently Should Companies Pay Tax on Profit -- Generalization of the Modigliani–Miller Theory for the Case of Variable Profit -- Modern Theory of Capital Cost and Capital Structure: Brusov–Filatova–Orekhova Theory (BFO Theory) -- The Generalization of the Brusov–Filatova–Orekhova Theory for the Case of Payments of Tax on Profit with Arbitrary Frequency -- Benefits of Advance Payments of Tax on Profit: Consideration within Brusov–

Filatova–Orekhova (BFO) Theory -- Influence of Method and Frequency of Profit Tax Payments on Company Fi-nancial Indicators -- Generalization of the Brusov–Filatova–Orekhova Theory for the Case of Variable Income -- Inflation in Brusov–Filatova–Orekhova theory and in its perpetuity limit – Modigliani – Miller theory -- Investment Models with Debt Repayment at the End of the Project and Their Application -- Investment Models with Uniform Debt Repayment and Their Application -- Innovative Investment Models with Frequent Payments of Tax on Income and of Interest on Debt -- Investment Models with Advance Frequent Payments of Tax on Profit and of Interest on Debt -- Portfolio of Securities -- Investing in a Bond Portfolio -- Application of the Modigliani–Miller Theory in Rating Methodology -- Application of the Modigliani–Miller Theory, Modified For the Case of Advance Payments of Tax on Profit, in Rating Methodologies -- A New Approach to Project Ratings -- Rating methodology: new look and new horizons -- Ratings of the Investment Projects of Arbitrary Durations: New Methodology -- Ratings of Investment Projects of Arbitrary Duration with a Uniform Debt Repayment: a new approach -- Whether it is possible to increase taxing and con-serve a good investment climate in the country? -- Whether it is possible to increase of the in-vestment efficiency, increasing tax on profit rate? An abnormal influence of growth of tax on profit rate on the efficiency of the investment -- The analysis of the exploration of efficien-cy of investment projects of arbitrary du-ration (within Brusov–Filatova–Orekhova theory) -- Optimizing the Investment Structure of the Telecommunication Sector Company -- The Role of the Central Bank and Commercial Banks in Creating and Maintaining of a Favorable Investment Climate in the Country -- Conclusions.

Sommario/riassunto

Existing investment models fail to correctly assess the efficiency of investments. This happens due to both the lack of self-consistent models based on first principles and the inability to correctly assess the discount rate. This book describes innovative investment models tested in practice. The authors modify these models for real implementation conditions, including frequent payments of income tax and interest on debt at the end of periods and as advance payments, and variable payments. The book examines how these types of payments influence the efficiency of investment projects. It considers the efficiency of an investment project from two perspectives: the owners of equity and debt, and only the equity. The latest versions of two main theories of capital structure (Brusov–Filatova–Orekhova (BFO) and Modigliani–Miller (MM)) allow for the correct assessment of the discount rate when evaluating the efficiency of investment projects (both long-term and of arbitrary duration). The book also describes the practical application of the created investment models and develops a new methodology for rating investment projects.