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Finance Theory and Financial Strategy STEWART C. MYERS Sloan School of Management Massachusetts Institute of Technology Cambridge, Massachusetts 02139 Despite its major advances, finance theory has had scant im-

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finance theories are still at their developmental stage and so they are highly controversial, debatable, and subject to close scrutiny. 3 This poses as the very first problem to a finance instructor â€œ What particular

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special issue on â€œCorporate Finance Theory.â€• We provide a perspective on the nine articles in this special issue, and outline our perception of how future research may evolve.

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activities. Finance can be broadly divided into two fields. The first is asset pricing, which is concerned with the decisions of investors. The second is corporate finance, which is concerned with the decisions of firms. Traditional neoclassical economics did not attach much importance to either kind of finance.

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FINANCE AND GROWTH: THEORY AND EVIDENCE

The results are broadly consistent with legal theories of financial development, though it is difficult to identify the precise channel through which legal tradition influences financial development. * Levine: Finance Department, Carlson School of Management, University of Minnesota, 19th Avenue South, Minneapolis, MN 55455.

Legal Theories of Financial Development - World Bank

and themes that may in the future facilitate convergence of the practice with the theoretical aspirations - a transformation from merely meeting the criteria of legality to that of achieving the objectives of Islamic law. — 1. INTRODUCTION The contemporary practice of Islamic banking and finance is now 30 years old.

ISLAMIC BANKING AND FINANCE IN THEORY AND PRACTICE: A

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iii The Authors Suzanne M. Wilson is a professor of education and director of the Center for the Scholarship of Teaching at Michigan State University.

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