

# Finance - Bibliography

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This document proposes a curated list of resources suitable for most corporate finance<sup>1</sup> courses. It usually shows the latest available issues for the books and other materials. However, most of the time, the differences between successive editions are negligible: you can study with an older (or obviously with a newer) one without any problem.

All the books are commonly available in universities libraries, sometimes in older editions (which, as I said, does not really matter).

## Books

The books proposed here are classified in two groups:

- books suitable for undergraduate programs, or simply “shorter books”,
- reference textbooks usable for all levels, including masters programs.

### Shorter books

The first book in this category is in my opinion a masterpiece. Professor Damodaran's “Applied Corporate Finance” (Damodaran 2015) is short, comprehensive, rigorous and practical, all at the same time. It is a must read for anyone serious about corporate finance.

Another good corporate finance undergraduate book is (Arnold 2012). It covers broadly the same topics as Damodaran, in a perhaps more classical way.

Finally, (Bodie, Merton, Cleeton 2006) has a broader perspective and introduces to finance principles in general, through the three major topics of optimization over time, asset valuation and risk management.

### Textbooks

Those are comprehensive books that might follow you all along from undergraduate to master studies and beyond. Usually not intended to be read cover to cover, these books are typically 1,200+ pages long, provide interviews and case studies in addition to more traditional material and have associated websites with various resources.

The problem with that kind of books is that they are usually pricey. That is why I highly recommend (Welch 2017): all the chapters might be downloaded for free, and a printed copy is sensibly cheaper than equivalent books from classical publisher. It is as good as any other book and regularly updated.

Besides, the probably most well known corporate finance textbooks are (Berk, DeMarzo 2016) and (Ross, Westerfield, Jordan 2015). These are easily found in any good library, and which one you might prefer is purely a question of taste.

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<sup>1</sup>I define corporate finance as finance as seen from the corporations side. It of course includes financial markets topics, as corporations get their resources from the markets. But topics such as portfolio management clearly belong to the investors side, and as such, are excluded from a corporate finance course.

## Online courses

Some really good courses from famous universities are now available on the internet, as MOOCs (Massive Open Online Courses). They are usually proposed on private platforms such as Coursera or Udacity, with which the universities collaborate.

Unfortunately, the economic model of most courses providers is evolving: the courses were totally free a few years ago, but this is often no longer the case. Luckily, you might still access the course contents and sometimes even the assignments for free, at least for a trial period. It is still possible to find fully free courses and contents, but it needs a bit of digging.

You can have a look at <http://www.class-central.com/subject/marketing-and-finance> to have a list of available courses. Note that some courses are self-paced: you can start whenever you want. Others have fixed schedules, but the most successful ones have regular sessions along the year.

Besides the MOOC providers, some universities or even professors have their own platforms, or simply make some courses contents public. One can cite the MIT OpenCourseWare initiative, which proposes some courses in finance: <https://ocw.mit.edu/courses/find-by-topic/#cat=socialscience&subcat=economics&spec=financialeconomics>. The most relevant courses are probably [Financial Theory I](#), [Financial Theory II](#) and [Financial Management](#).

See also the [online class associated to \(Damodaran 2015\)](#), proposing short webcasts going with the book chapters.

## Video lectures

Finally, you can find good courses videos on youtube, vimeo or other similar channels. Search for some famous professors names on those sites, it often yields interesting results.

As an example, here is the link to the channel of Aswath Damodaran. There are 4 different "Corporate Finance" courses available, and more. <https://www.youtube.com/channel/UCLvnJL8htRR1T9cbSccaoVw/playlists>

## References

**Arnold**, Glen, 2012. *Essentials of Corporate Financial Management*. 2nd ed. Harlow, England ; New York: Pearson. ISBN [978-0-273-75887-7](#).

**Berk**, Jonathan and **DeMarzo**, Peter, 2016. *Corporate Finance, Global Edition*. 4th ed. Harlow, England London New York Boston San Francisco Toronto Sydney Dubai Singapore Hong Kong Tokyo Seoul Taipei New Delhi Cape Town Sao Paulo Mexico City Madrid Amsterdam Munich Paris Milan: Pearson. ISBN [978-1-292-16016-0](#).

**Bodie**, Zvi, **Merton**, Robert and **Cleeton**, David, 2006. *Financial Economics: International Edition*. 2nd ed. Upper Saddle River, NJ: Pearson. ISBN [978-0-13-157952-1](#).

**Damodaran**, Aswath, 2015. *Applied Corporate Finance*. 4th ed. Hoboken, New Jersey: John Wiley & Sons. ISBN [978-1-118-80893-1](#). See: [http://people.stern.nyu.edu/adamodar/New\\_Home\\_Page/ACF4E/appldCF4E.htm](http://people.stern.nyu.edu/adamodar/New_Home_Page/ACF4E/appldCF4E.htm)

**Ross**, Stephen A., **Westerfield**, Randolph W. and **Jordan**, Bradford D., 2015. *Fundamentals of Corporate Finance*. 11th ed. Dubuque: McGraw-Hill Professional. ISBN [978-0-07-786170-4](#).

**Welch**, Ivo, 2017. *Corporate Finance*. 4th ed. Ivo Welch. ISBN [978-0-9840049-2-8](#). See: <http://book.ivo-welch.info/read/>