

Business Finance and the Capital Market

By Kenneth Midgley

BOOK-KEEPING & ACCOUNTS
A Programmed Course of Instruction

(with H. J. Goater)

Business Finance & the Capital Market

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Preface

The scope and rationale of this book is discussed at some length in the introductory chapter. Business finance is no longer, if it ever was, an esoteric study, of interest only to a narrow sector of the public. We are all financiers in a small way. We borrow from building societies, banks and hire-purchase companies, and invest in houses, furniture and cars. We provide funds for business and Government through a variety of channels. Financial matters more frequently than ever encroach on to the front pages of our newspapers: mergers, tax measures, Bank rate changes, business failures, international loans – such news items readily capture the headlines nowadays. In spite of a growing public interest there are comparatively few books on business finance which cover the subject as a whole, and we hope that this book will assist practising businessmen to view the subject of finance in a wider perspective than that to which they may be accustomed, as well as being useful to students in their preparation for examinations.

The syllabuses which are substantially covered by the contents of this book are those in business finance for the final examinations of professional bodies, Higher National Diplomas and Certificates in Business Studies, degree level examinations, and Diplomas and Certificates in Management Studies. To assist the student in tracking down particular topics, there are included, in addition to the usual index, a detailed list of contents at the front of the book, and brief introductory summaries to chapters.

We give some indication of the help we have received from other writers in the footnotes and reading lists, and we thank the publishers and authors of works which have been quoted. Our thanks are also extended to colleagues who have read and criticised certain chapters, and not least to our wives, whose privations during the long silent hours of preparation evoked some penetrating criticisms well beyond the subject of finance.

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