



Institute for Taxation and Accounting

Business Taxation and Financial Decisions

Summer Term

Institute:	Institute for Taxation
Lecturer:	Dr. Michael Sixt (Rödl & Partner)
Assistant:	Anna Finsterwalder
Weekly hours:	4
Credits	6
Examination:	2-hours written exam
Prerequisites:	none
Course Material:	book "Business taxation and financial decisions" by Schanz, Schanz (Springer, 2011) – Download

Course Description & Main Objectives

Business Taxation is generally a highly complex area of law. Therefore, this course is not designed to understand a single country's tax law in detail. Instead, the course provides a brief overview on how legal entities are taxed. The main objective inhere is to learn how taxes can affect investment opportunities. Choices deterring an investment decision may emerge from the legal form, loss offset rules or debt/equity financing. After this course, the students will be able to analyze investment projects and give recommendations regarding their feasibility. The course is not designed for students with a sole focus on taxation. It rather provides a valuable insight for scholars from the areas of finance and accounting.



Lectures Overview/ Course Outline

1. Introduction to tax planning
2. Principles of investment decisions
3. Integrating income taxes into finance
4. Tax facts
5. Neutral income tax systems
6. Introduction to business taxation
7. Extensions of the Standard Model
8. Standard Model of business valuation
9. Taxation and financing decisions

Literature

Schanz, Deborah; Schanz, Sebastian (2011): Business Taxation and Financial Decisions, Springer, Heidelberg.