

## Highlights of the 2024-2025 Edition

This 2024-2025 edition of *Financing the Corporation* features new material, expanded discussion, and new case law on a broad array of topics, including:

- alternative methods for calculating beta
- measurements of accuracy for beta
- changes in beta over time
- adjustments (upward) to discount rates for small(ish) companies
- legal issues in adjustment for illiquidity or controlling stockholder
- implicit discount in market prices
- implications of small company return for CAPM
- choosing a risk-free and market-wide rate
- inflation rate alternative to interest rate
- measuring the inflation rate and market-wide rate
- problem of data mining in alternative approaches
- effect of state court settlement judgment on federal securities claims
- concurrent jurisdiction under the 1933 Act
- rationale for exclusive federal jurisdiction under the 1934 Act
- federal implications of state court settlement of derivative actions

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Questions and comments by readers are always welcomed:  
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