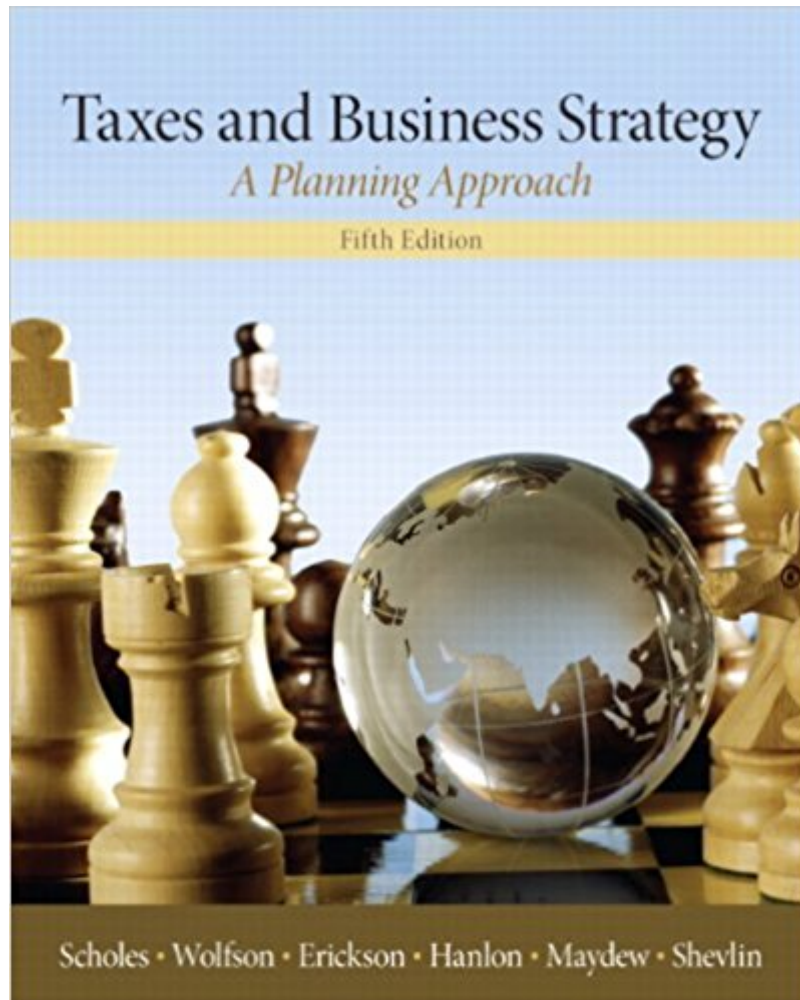




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For MBA students and graduates embarking on careers in investment banking, corporate finance, strategy consulting, money management, or venture capital. Through integration with traditional MBA topics, *Taxes and Business Strategy*, Fifth Edition provides a framework for understanding how taxes affect decision-making, asset prices, equilibrium returns, and the financial and operational structure of firms.

Teaching and Learning Experience This program presents a better teaching and learning experience. "for you": Use a text from an active author team: All 5 authors actively teach the tax and business strategy course and provide you with relevant examples from both classroom and real-world consulting experience. Learn the practical uses for business strategy: Learn important concepts that can be applied to your life. Reinforce learning by using in-depth analysis: Analysis and explanatory material help you understand, think about, and retain information.

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Customer Reviews

Myron S. Scholes is the co-managing partner and co-founder of Platinum Grove Asset Management. Professor Scholes is the Frank E. Buck Professor of Finance Emeritus at the Stanford University Graduate School of Business since 1996. Professor Scholes is widely known for his seminal work in options pricing, capital markets, tax policies and the financial services industry. He is co-originator of the Black-Scholes options pricing model, which is the basis of the pricing and risk-management technology that is used to value and to manage the risk of financial instruments around the world. For this work, he was awarded the Alfred Nobel Memorial Prize in Economic

Sciences in 1997. He was the Frank E. Buck Professor of Finance at the Stanford University Graduate School of Business from 1983 to 1996 and a Senior Research Fellow at the Hoover Institution from 1987 to 1996. He received a Ph.D. in 1969 from the University of Chicago where he served as the Edward Eagle Brown Professor of Finance in the Graduate School of Business from 1974 to 1983 and Director of the Center for Research in Security Prices from 1976 to 1983. He was an Assistant and Associate Professor of Finance at Sloan School of Management, MIT, from 1969 to 1974. Professor Scholes is a member of the Econometric Society and served as President of the American Finance Association in 1990. Professor Scholes has honorary doctorate degrees from the University of Paris, McMaster University, Louvain University and Wilfred Laurier University. Professor Scholes has consulted widely with many financial institutions, corporations and exchanges. He was a Principal and Limited Partner at Long-Term Capital Management, L.P., an investment management firm, from 1993 to 1998. From 1991 to 1993, he was a Managing Director at Salomon Brothers, a member of Salomon's risk management committee, and Co-Head of its Fixed Income Derivatives Sales and Trading Department, where he was instrumental in building Salomon Swapco, its derivatives intermediation subsidiary, and in expanding its derivative sales and trading group. He currently serves on the board of the Chicago Mercantile Group, Dimensional Fund Advisors Mutual Funds, and American Century (Mountain View) Mutual Funds. Mark A. Wolfson is a Founder and Managing Partner of Jasper Ridge Partners, a discretionary asset manager to prominent families, foundations and global institutions. He is also a Senior Advisor of Oak Hill Capital Management, LLC. From 1995 to 2013, Mark was affiliated with the Robert M. Bass/Oak Hill organizations. During his tenure with these organizations, he played key roles in the formation of Jasper Ridge Strategic Partners, Jasper Ridge Diversified and Oak Hill Capital Partners. Mark has served on the Boards of Directors of numerous public and private companies. Prior to becoming an investment professional, Dr. Wolfson published extensively on subjects ranging from the financial structure of, and incentive arrangements in, business organizations; to taxes and business strategy; to the effect of information disclosures on the valuation of financial claims. He has won research awards in each of these areas. His current interests, in addition to those stated above, include the industrial organization of the global private equity and investment management industries. Dr. Wolfson holds the title of Consulting Professor at the Stanford Graduate School of Business, where he has been a faculty member since 1977, including a three-year term as Associate Dean, and formerly held the title of Dean Witter Professor. He has also taught at the Harvard Business School and the University of Chicago and has been a Visiting Scholar at the Sloan School of Management at Massachusetts

Institute of Technology and the Hoover Institution at Stanford University. Dr. Wolfson has been a Research Associate at The National Bureau of Economic Research, serves on the Board of Advisors and Executive Committee of The Stanford Institute for Economic Policy Research, and advises the Investment Committee of the William and Flora Hewlett Foundation. Merle Erickson is a Professor of Accounting at the Booth School of Business at the University of Chicago where he teaches "Taxes and Business Strategy" in the MBA program. He also teaches a variety of executive education courses dealing with tax planning, financial statement analysis, and GAAP accounting. He received his Ph.D. in 1996 from the University of Arizona and has been at Chicago Booth since then. Professor Erickson's research focuses on tax and financial accounting related issues in a variety of contexts, and has been published in a number of top journals. He was a co-editor of the Journal of Accounting Research from 2005-2011, and has previously been on the editorial boards of other academic journals. He is the author/editor of Cases in Tax Strategy, and has received national awards for both his teaching and research. Over the course of his career, Erickson has consulted on complex GAAP and tax accounting issues in a variety of contexts (e.g., acquisition, bankruptcy, structured finance, investment planning). His clients have included, among others, the U.S. Department of Justice, the Internal Revenue Service, Fortune 500 companies in various industries, financial institutions including investment banks, law firms, accounting firms, and individual taxpayers. Professor Erickson is an avid fisherman and received the Angler Award from the Billfish Foundation for releasing the most striped marlin worldwide in 2003.

Michelle Hanlon is the Howard W. Johnson Professor and Professor of Accounting at the MIT Sloan School of Management. She is the Chair of the Accounting Group and the Chair of the Undergraduate Education Committee for Sloan. She also serves as an editor for one of the leading accounting research journals, The Journal of Accounting and Economics. Professor Hanlon earned her Ph.D. from the University of Washington in 2002 and prior to that worked at KPMG LLP. She teaches Taxes and Business Strategy to Sloan students. She teaches and has taught a variety of other courses including financial accounting (introductory and intermediate levels) to undergraduates, masters of finance students, and MBA students. She also teaches executive education courses at Sloan and a Ph.D. seminar that is attended by students at Sloan and at other schools via videoconference. Professor Hanlon recently received Sloan's prestigious Jamieson Prize for Excellence in Teaching. Her research spans both tax areas and financial accounting areas, focusing primarily on the intersection of taxation and financial accounting. Professor Hanlon's recent work examines the economic consequences of U.S. international tax policies for multinational corporations, the capital market and reputational effects of corporate tax avoidance, and the extent

of individual-level offshore tax evasion. She has presented her research at many universities, conferences, and policy forums. Her work has been published in a variety of academic journals and she has won several awards for her research.Â In 2012, Professor Hanlon testified in two separate hearings before the U.S. Senate Committee on Finance and the U.S. House of Representatives Committee on Ways and Means about U.S. corporate tax policy. Professor Hanlon was a U.S. delegate to the American Swiss Foundationâ€™s Young Leaders Conference in Basel, Switzerland in 2010.Â Edward L. Maydew is the David E. Hoffman Distinguished Professor of Accounting at the University of North Carolina, Kenan-Flagler Business School.Â He teaches in the MBA, Masters of Accounting, and PhD programs and is Director of Research at the UNC Tax Center.Â His research and teaching interests include taxation, accounting, and their roles in economic decisions.Â He has served on the faculty at the University of Chicago and been a visiting professor at Cornell University. He earned his PhD in 1993 from the University of Iowa and prior to that was employed by a predecessor of PricewaterhouseCoopers in Chicago. Professor Maydew has published in Journal of Accounting and Economics, Journal of Accounting Research, The Accounting Review, The Journal of Finance, Review of Accounting Studies, Contemporary Accounting Research, Journal of Public Economics, Auditing: A Journal of Practice and Theory, Journal of the American Taxation Association, and National Tax Journal.Â He has received a number of research awards, including the Outstanding Manuscript Award from the American Taxation Association Outstanding three times and the Notable Contributions to the Auditing Literature Award.Â Business Week named him one of the top professors at his school three times and he has received teaching awards from his school in each of the following programs: MBA, Masters of Accounting, and PhD. Professor Maydew has served as Chair of the Accounting Area at UNC, a Trustee of the American Taxation Association, and a member of the Board of Directors of the National Tax Association.Â He consults on accounting and tax issues for a variety of organizations. He has served as an associate editor at the Journal of Accounting and Economics and on the editorial boards of several other journals.Â Â Terry Shevlin holds a Paul Merage Chair in Business at the Paul Merage School of Business at the University of California-Irvine. Currently he serves as the Chair of the American Accounting Association (AAA) Publications Committee, is a member of the AAA Publications Ethics Task Force, and is a member of the Pathways Commission.Â He serves as the PhD Program Faculty Director and Accounting Area Coordinator at UCI. Prior to joining UCI in the summer of 2012 he worked at the University of Washington Foster School of Business for 26 years where he was the Paul Piggot/PACCAR Professor of Business Administration and was Chair of the Department of Accounting.Â He received his Ph.D. from Stanford University in 1986.Â He teaches or has taught

financial accounting at the undergraduate level, taxes and business strategy at the graduate level, and seminars in empirical tax research and capital markets research at the Ph.D level. He has presented talks on research in taxation at the American Accounting Association Doctoral Consortium on three separate occasions and given presentations at the Big 10, PAC 10, and American Taxation Association Doctoral Consortiums. Professor Shevlin's research has been published in The Accounting Review, Journal of Accounting Research, Journal of Accounting and Economics, Contemporary Accounting Research, Journal of the American Taxation Association, Journal of Accounting, Auditing and Finance, Review of Accounting Studies, and Accounting Horizons. In addition to his interest in taxation, his research interests include earnings management, capital markets, and employee stock options. He has been awarded the American Accounting Association Competitive Manuscript Award (twice) and the American Taxation Association Tax Manuscript Award (three times). He has served as editor on 3 academic journals: Journal of the American Taxation Association (1996-1999), Senior Editor, The Accounting Review (2002-2005) and Co-editor, Accounting Horizons (2009-2012) and on numerous editorial boards (including the top 4 accounting journals). He served as President of the American Taxation Association 2007-08. He was awarded the 2005 Ray M. Sommerfeld Outstanding Tax Educator and was named the AAA 2012 Outstanding Educator.

I'm only 50 pages in and have already developed two corporate tax savings plans based on data in the book.

Excellent content, however the book paper is so thin you can see the printing on the page underneath or on the backside- which I find very distracting. I prefer paper you can't see thru.

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