

以追蹤資料分析影響臺灣企業資本結構的重要決定變數

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摘要

本研究旨在探討臺灣企業資本結構之重要決定變數，以臺灣43家上市電子資訊公司為研究樣本，擷取1998年至2009年之季資料，使用追蹤資料迴歸分析方法，探討所選取之變數：有效稅率、公司規模、資產報酬率、公司成長率及非負債稅盾對樣本公司負債比率之影響。根據實證結果，本研究結論歸納如下：一、有效稅率對IT產業之負債比率有正向影響。二、公司規模對IT產業之負債比率呈顯著正相關。三、公司成長率對IT產業負債比率具有正向關係。四、非負債稅盾對IT產業負債比率有正向關係。五、資產報酬率對IT產業負債比率達顯著負相關。

關鍵詞：資本結構、追蹤資料方法、電子資訊產業

目錄

第一章 緒論	1	第一節 研究背景	5
1 第二節 研究動機與目的	3	第三節 研究架構與流程	5
第二章 文獻探討	7	第一節 資本結構相關文獻之探討	7
第二節 資本結構理論實證之相關文獻探討	16	第三節 研究變數相關實證探討	22
第三章 研究方法	27	第一節 研究樣本資料	27
第二節 追蹤資料 (Panel Data) 模型	28	第三節 實證模型與變數定義	31
第四節 資料說明	34	第四章 實證結果	35
第一節 敘述統計分析	35	第二節 Pearson 相關係數分析	41
38 第三節 追蹤資料隨機與固定模型的選定	40	第四節 追蹤資料的迴歸分析	41
第五章 結論與建議	44	第一節 結論	49
44 第二節 建議	49	參考文獻	51
.	51		

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