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Corporate finance refers to the acquisition and use of funding for private companies, for purposes including capital financing, capital investments, and short-term budget. As such, savvy decision-making in this area can have critically important consequences for the successful strategic management of a business, with impacts on valuation, cash flow, and other key determinants of financial health.

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Corporate finance for the pre-industrial world began to emerge in the Italian city-states and the low countries of Europe from the 15th century. Public markets for investment securities developed in the Dutch Republic during the 17th century. By the early 1800s, London acted as a center of corporate finance for

companies around the world, which innovated new forms of lending and investment.

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