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# **Agric. Econ. – Czech**

**G. Chmelíková**

## **Possibilities and limits for capital structure optimalising model design of Czech dairy industry**

Agric. Econ. – Czech, 48 (2002): 321-326

The aim of the paper is to approximate the conclusions of the Trade-off model for practical usage in Czech dairies. In the contribution, there is carried on a transformation of the basic Trade - off model formula with respect to the

practical usage. Then there is proposed a method of the quantification of unique factors of the Trade -off model theory. In order to measure some of these factors, there is partially used the methodology, which was proposed by Prof. Edward Altman. According to this methodology, it is possible to quantify part of the capital structure influences. The measurement is then valid for all firms in the sector.

Following the results of empirical study which is carried on in this paper, one of the factors' relationship is not constant in the Czech dairy sector. This limits the recommendation to use the common model for all of the firms in one sector. When making a financial decision, it is necessary, after quantification of the capital structure factors, to analyse individual ability of a firm to utilise foreign capital.

### **Keywords:**

optimum of capital structure, trade -off model, Czech dairy sector

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