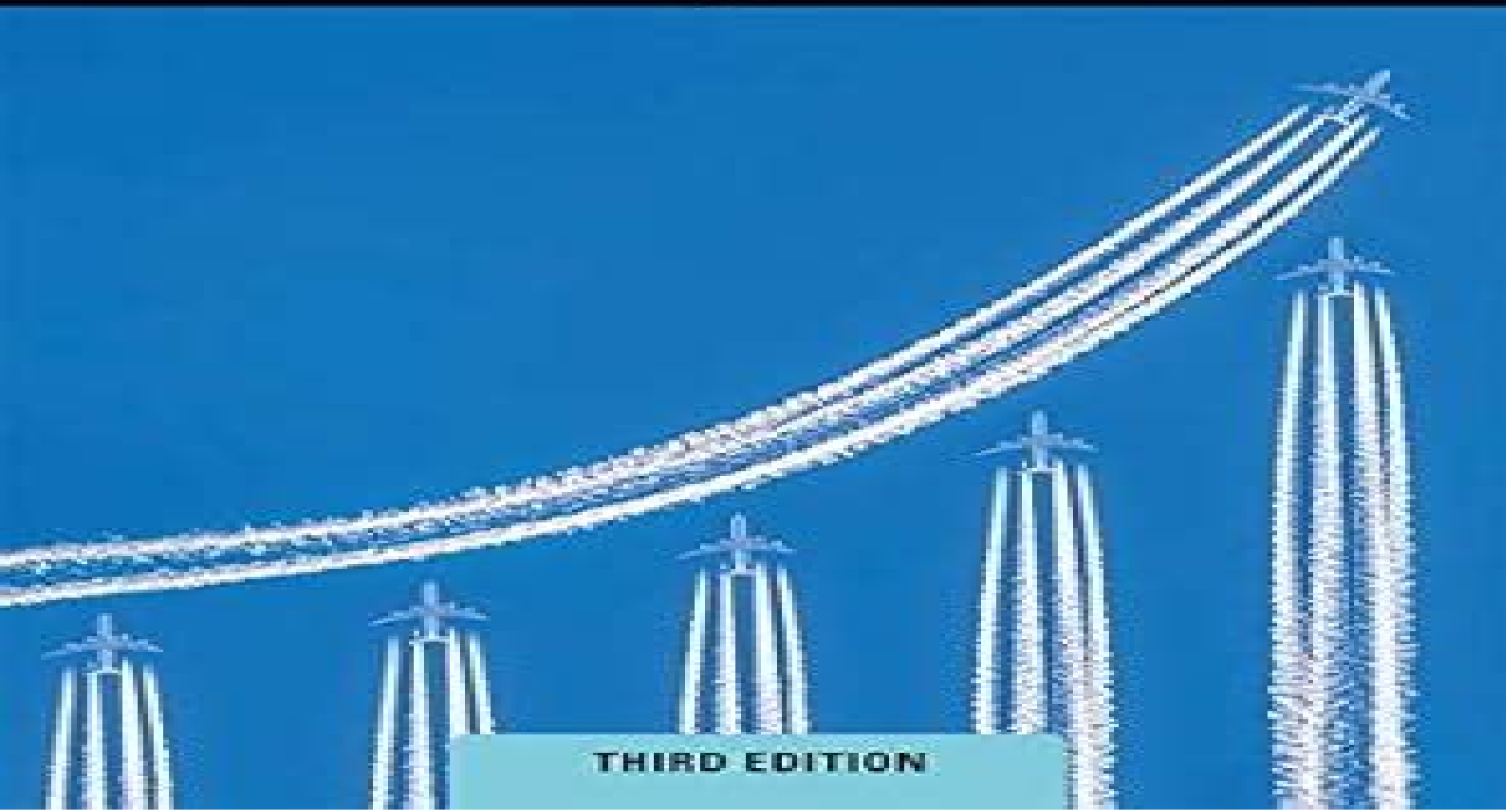


Bijan Vasigh and Zane C. Rowe



# **Foundations of Airline Finance**

**Methodology and Practice**



**THIRD EDITION**

# Foundations Of Airline Finance Methodology And Practice

**Nigel Halpern, Anne Graham**



## **Foundations Of Airline Finance Methodology And Practice:**

**Foundations of Airline Finance** Bijan Vasigh, Ken Fleming, Liam Mackay, 2010 *Foundations of Airline Finance Methodology and Practice* is a textbook that comprehensively covers at a basic level all aspects of the subject bringing together many of the numerous and informative articles and institutional developments that have characterized the field of airline finance in the previous two decades. The book is of greatest value to students who are contemplating entering financial management in the air transportation industry; however, the text also serves as an accessible and comprehensive reference for industry professionals. *Foundations of Airline Finance* Bijan Vasigh, 2014-11-13 In recent years the airline industry has experienced severe volatility in earnings with airlines recording periods of substantial profits that are closely followed by periods of financial distress. This trend has continued into the new millennium with numerous examples of airlines across the globe entering bankruptcy protection or liquidating. The text provides an introduction to both the basics of finance and the particular intricacies of airline finance where there can be significant fluctuations in both revenues and costs. This new edition also includes capital budgeting, management of current assets, financial risk analysis, fuel hedging, aircraft leasing. This textbook contains chapters that cover unique aspects of the aviation financial decision making process. These include a rigorous and structured presentation of the buy versus lease decision that is prevalent in the industry, a valuation process for aviation assets, the recent trend toward privatization, and the difficulty inherent in the valuation of a publicly owned or semi publicly owned asset. *The Foundations of Airline Finance* now in its second edition is an introductory text that can be used either as a general financial text or in a specialized class that deals with aviation finance in particular.

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*Airline Finance* Peter S. Morrell, 2021-06-09 Revised and updated in its fifth edition this internationally renowned and respected book provides the essentials to understanding all areas of airline finance Designed to address each of the distinct areas of financial management in an air transport industry context it also shows how these fit together while each chapter and topic for example aircraft leasing provides a detailed resource that can also be consulted separately Supported at each stage by practical airline examples and recent data *Airline Finance* examines the financial trends and longer term prospects for the airline industry as a whole contrasting the developments for the major regions and airlines together with critical discussion of key issues that affect the industry as a whole Important techniques in financial analysis are applied to the airlines as well as their investors such as banks and other financial institutions Thoroughly amended and updated throughout and expanded with the addition of two new chapters the fifth edition reflects the many developments that have affected the industry such as the impacts of the banking and sovereign debt crises on the airline industry signs of re nationalisation of airlines that have emerged in Europe and the substantial changes that have occurred in connection with rating agencies and LIBOR New start ups and bankruptcies are covered for the first time in a new chapter joined by airline mergers and acquisitions M A both playing a role in airline concentration Reflecting their status as a permanent feature fuel hedging and fuel surcharges now also have their own chapter The medium to long term future in terms of further concentration and government intervention or the lack of it and a shift in aircraft

financing towards capital markets are discussed in the final chapter The book is written for employees of airlines airports and their suppliers and investment bank and other analysts It is also popular for use by universities and in house courses on air transport management within both academia and industry

*Progressive Commercialization of Airline Governance Culture* Jan Walulik, 2016-08-05 *Progressive Commercialization of Airline Governance Culture* analyzes the transition of the airline sector from the not for profit nation bound public utility model towards a profit oriented globalized industry It illustrates how legal political historical and cultural factors have shaped the corporate governance in the airline sector and describes how these factors influence economic decisions and performance The unique feature of the book is that the subject is consequentially discussed from the perspective of airline governance culture This approach links the examination of legal and policy factors which influence airline activities together with a discussion of economic issues all within one clear coherent and comprehensive framework

*Air Transport Economics* Bijan Vasigh, Brian Pearce, 2024-01-26 *Air Transport Economics From Theory to Applications* uniquely merges the institutional and technical aspects of the aviation industry with their theoretical economic underpinnings Its integrative approach offers a fresh point of view that will find favor with many students of aviation This fourth edition has undergone extensive updates throughout It features new material addressing the impact of COVID 19 on the air transport industry and the efforts made by both the industry and governments to facilitate recovery A new chapter examines the impact of air transport on climate change and how government policies to address this issue could reshape the industry Additionally alongside expanded coverage of revenue management and pricing decisions this fourth edition incorporates case studies that give real world examples to reflect current industry practices Moreover there is a discussion of the latest computer applications that enhance the effectiveness of the new techniques This book offers a self contained theory and applications oriented text for individuals aspiring to enter the aviation industry as a practicing professional in the management area It will be of the greatest relevance to undergraduate and graduate students aiming to acquire a comprehensive grasp of the economics of the aviation industry The review questions at the end of each chapter have been expanded considerably and an online assignment has been introduced for each chapter This book will also appeal to many professionals who seek an accessible and practical explanation of the underlying economic forces that shape the industry

*Introduction to Air Transport Economics* Bijan Vasigh, Ken Fleming, 2016-05-06 *Introduction to Air Transport Economics From Theory to Applications* uniquely merges the institutional and technical aspects of the aviation industry with their theoretical economic underpinnings In one comprehensive textbook it applies economic theory to all aspects of the aviation industry bringing together the numerous and informative articles and institutional developments that have characterized the field of airline economics in the last two decades as well as adding a number of areas original to an aviation text Its integrative approach offers a fresh point of view that will find favor with many students of aviation The book offers a self contained theory and applications oriented text for any individual intent on entering the aviation industry as a practicing

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**Air Transport Management** Lucy Budd,Stephen Ison,2016-11-10

Commercial air transport is a global multimillion dollar industry that underpins the world economy and facilitates the movement of over 3 billion passengers and 50 million tonnes of air freight worldwide each year With a clearly structured topic based approach this textbook presents readers with the key issues in air transport management including aviation law and regulation economics finance airport and airline management environmental considerations human resource management and marketing The book comprises carefully selected contributions from leading aviation scholars and industry professionals worldwide To help students in their studies the book includes case studies examples learning objectives keyword definitions and stop and think boxes to prompt reflection and to aid understanding Air Transport Management provides in depth instruction for undergraduate and postgraduate students studying aviation and business management related degrees It also offers support to industry practitioners seeking to expand their knowledge base

**The Airline Profit Cycle** Eva-Maria Cronrath,2017-07-06 The airline industry has generally followed a growth trend since its inception but the industry s financial situation is not as healthy as rising passenger numbers might suggest This book addresses the question of why airline profits are cyclical and examines the causes and dynamics that determine the profit cycle s shape

Corporate Governance, Sustainability, and Information Systems in the Aviation Sector, Volume I Kasım Kiracı,Kıymet Tunca Çaliyurt,2022-10-26 This book delves into corporate governance sustainability and information systems related to the aviation sector Due to globalization and rise in cross border business the aviation sector has become an essential means of transport However the industry has tremendous impact on social economic and natural environments and carries significant risks The book explores such issues plaguing the aviation sector under three key areas CSR and sustainability information systems and risk management and corporate governance and accountability in the airline industry The book concludes with an analysis of the impact of COVID 19 crisis on the industry and ways to respond and recover from the effects of the pandemic

**Aircraft Finance** Bijan Vasigh,Reza Taleghani,Darryl Jenkins,2012-06-15 This title presents a flexible valuation and decision making tool for financial planners airlines lease companies bankers insurance companies and aircraft manufacturers

*The Routledge Companion to Air Transport Management* Nigel Halpern,Anne Graham,2018-01-31 The

Routledge Companion to Air Transport Management provides a comprehensive up to date review of air transport management research and literature This exciting new handbook provides a unique repository of current knowledge and critical debate with an international focus considering both developed and emerging markets and covering key sectors of the air transport industry The companion consists of 25 chapters that are written by 39 leading researchers scholars and industry experts based at universities research institutes and air transport companies and organisations in 12 different countries in Africa Asia Pacific Europe and North America to provide a definitive trustworthy resource The international team of contributors have proven experience of research and publication in their specialist areas and contribute to this companion by drawing upon research published mainly in academic industry and government sources This seminal companion is a vital resource for researchers scholars and students of air transport management It is organised into three parts current state of the air transport sectors Part I application of management disciplines to airlines and airports Part II and key selected themes Part III

**Aircraft Valuation** David Yu, 2020-10-23 This book is one of the first to explore aviation and aircraft leasing and its values establishing it as a standalone investable asset class within the larger real assets industry Airplanes are a crucial but capital intensive component of the global economy The author as an academic researcher appraiser advisor and businessperson in the industry bridges a gap in the existing literature with his analysis of the underlying aviation asset class return and risk profile The book describes the characteristics dynamics and drivers of the global Asia and China specific aviation and leasing landscapes Recent effects of COVID 19 on aviation and an analysis of the drivers affecting cross border mergers and acquisitions in the industry are also investigated The book includes 20 years of empirical aircraft valuation evidence and analysis of its characteristics establishing the aircraft and sub segments as asset classes In addition characteristic comparisons to other real asset subclasses and benchmarks are examined This book will be of interest to academics financiers investors industry participants and more general aviation enthusiasts

**Aircraft Operating Leasing** Donal Patrick Hanley, 2017-03-08 Although aircraft leasing is comparatively young as a commercial activity less than forty years old in practical terms already well over a quarter of the world s commercial aircraft fleet is leased The legal significance of aircraft leasing is therefore growing very quickly Bringing together the laws affecting both air travel and leasing can however be challenging This book is the first to assume this task in a major focused way thus providing invaluable expert guidance to practitioners handling aircraft lease agreements as well as to legal academics and students In this second edition the author examines the aircraft operating lease from both a legal and practical point of view and contextualizes it in light of the latest public and private international air law agreements case law statutes and regulations from a variety of jurisdictions and current literature in the field the obligations and rights of each party failure to meet delivery condition before delivery standby letters of credit and guarantees regulatory constraints concerning aircraft registration or foreign remittances manufacturer s warranties possession and replacement of parts and engines sub leasing

damage to the aircraft and other loss to lessor liability for damage to third parties safety issues and lessor s liability for acts of the airline the events that will entitle the lessor to terminate the contract and recover its asset issues pertaining to enforcement of remedies and governing law The format broadly follows that of a typical aircraft operating lease The author flags the principal legal issues to be considered in developing a standard form aircraft operating lease and makes recommendations in that regard His approach balances the desired commercial outcome with the legal or more theoretical mandate to apply the law to disputes that may arise An immensely useful supplement sets out a real example of a form of aircraft operating lease for a used aircraft as used by a leading commercial aircraft leasing company As a detailed examination of each part of the lease with particular reference to the impact on each term of relevant case law statutes regulations and international treaties this work greatly enhances understanding of the legal and practical aspects of the aircraft operating lease

**Travel Industry Economics** Harold L. Vogel,2021-05-13 In this book Harold L Vogel comprehensively and holistically examines the business economics and investment aspects of major components of the travel industry including airlines hotels casinos amusement and theme parks cruise lines and tourism The book is designed as an economics grounded text that uniquely integrates reviews of each sector s history with economics accounting and financial aspects and analysis As such it provides a concise up to date reference guide for financial analysts economists industry executives legislators and regulators advertisers and journalists interested in the economics financing and marketing of travel and tourism related goods and services The fourth edition of this well established text updates refreshes and significantly broadens the coverage of tourism economics It includes new sections on travel law and applications of big data and artificial intelligence technologies as well as additional material on demographic spending patterns the online travel agency business the pandemic s effects and affects on industry finances expanded coverage of the cruise line industry and information on the damage to tourist destinations caused by excessive pollution and traffic

**Regional Science Perspectives on Tourism and Hospitality** Mauro Ferrante,Oliver Fritz,Özge Öner,2020-12-16 This book approaches the tourism and hospitality industry from a regional science perspective By analyzing the spatial context of tourist travels the hospitality sector and the regional impacts of tourist activities it demonstrates the value of the regional science paradigm for understanding the dynamics and effects of tourism and hospitality related phenomena Written by leading regional science scholars from various countries as well as professionals from organizations such as OECD and AirBnB the contributions address topics such as migration new types of accommodation segmentation of tourism demand and the potential use of tracking technologies in tourism research The content is divided into five parts the first of which analyzes spatial effects on the development of firms in the tourism industry while the second approaches temporal and spatial variability in tourism through analytical regional science tools The broader economic and social impacts of tourism are addressed in part three Part four assesses specific tourism segments and tourist behaviors while part five discusses environmental aspects and



tourism destination policies The book will appeal to scholars of regional and spatial science and tourism as well as tourism specialists and policymakers interested in developing science and evidence based tourism policies *Applied Econometric Analysis: Emerging Research and Opportunities* Sloboda, Brian W., Sissoko, Yaya, 2020-06-01 Professionals are constantly searching for competitive solutions to help determine current and future economic tendencies Econometrics uses statistical methods and real world data to predict and establish specific trends within business and finance This analytical method sustains limitless potential but the necessary research for professionals to understand and implement this approach is lacking *Applied Econometric Analysis Emerging Research and Opportunities* explores the theoretical and practical aspects of detailed econometric theories and applications within economics political science public policy business and finance Featuring coverage on a broad range of topics such as cointegration machine learning and time series analysis this book is ideally designed for economists policymakers financial analysts marketers researchers academicians and graduate students seeking research on the various techniques of econometric concepts **Contemporary Approaches in Businesses** Süleyman Uyar, 2019-03-15 Developments in information and communication technology human centered philosophies globalization and increasingly complex organizational and labor structure have forced to change the management thought It became impossible to survive for businesses which can not attune the changes Businesses are re questioning their traditional marketing approaches reviewing their methods and priorities and showing more interest in productivity profitability control measurement and evaluation topics Globalization and developments in information and communication technologies have influenced the business manners of businesses Especially accounting finance marketing and management functions are highly influenced by this process In this context in this study the possible effects of contemporary approaches in business administration on each of the business function Will Sustainability Fly? Walter J. Palmer, 2016-02-11 While international negotiations to reduce greenhouse gas GHG emissions have been less than satisfactory there is a presumption that a significant level of multi lateral commitment will be realized at some point International air and marine travel have been left to one side in past talks because the pursuit of agreement proceeds on the basis of commitment by sovereign nations and the effects of these specific commercial activities are by their nature difficult to corral and assign to specific national jurisdictions However air travel is increasing and unless something is done emissions from this segment of our world economy will form a progressively larger percentage of the total especially as emissions fall in other activities This book focuses on fuel The aim is to provide background in technical and policy terms from the broadest reliable sources of information available for the necessary discourse on society's reaction to the evolving aviation emissions profile It considers what policy has been why and how commercial air travel is committed to its current liquid fuel how that fuel can be made without using fossil source materials and the barriers to change It also advances some elements of policy remedies that make sense in providing an environmentally and economically sound way forward in a context that comprehends a more complete

vision of sustainability than renewable fuels traditionally have The goal of Will Sustainability Fly is to broaden and contextualize the knowledge resource available to academics policy makers air industry leaders and stakeholders and interested members of the public

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