

## ■ Solutions to Problems

PRO-1. Rate of return:  $r_t = \frac{(P_t - P_{t-1} + C_t)}{P_{t-1}}$

L/G 1: Basic

a. Investment X: Return =  $\frac{(\$21,000 - \$20,000 + \$1,500)}{\$20,000} = 12.50\%$

Investment Y: Return =  $\frac{(\$55,000 - \$55,000 + \$6,800)}{\$55,000} = 12.36\%$

b. Investment X should be selected because it has a higher rate of return for the same level of risk.

PRO-2. Return calculations:  $r_t = \frac{(P_t - P_{t-1} + C_t)}{P_{t-1}}$

L/G 1: Basic

Investment	Calculation	$r_t(\%)$
A	$(\$1,100 - \$800 - \$100) + \$800$	25.00
B	$(\$118,000 - \$120,000 + \$15,000) + \$120,000$	10.83
C	$(\$48,000 - \$45,000 + \$7,000) + \$45,000$	22.22
D	$(\$500 - \$600 + \$800) + \$600$	-3.33
E	$(\$12,400 - \$12,500 + \$1,500) + \$12,500$	11.20

PRO-3. Risk preferences

L/G 1: Intermediate

a. The risk-neutral manager would accept Investments X and Y because these have higher returns than the 12% required return and the risk doesn't matter.

b. The risk-averse manager would accept Investment X because it provides the highest return and has the lowest amount of risk. Investment X offers an increase in return for taking on more risk than what the firm currently earns.

c. The risk-seeking manager would accept Investments Y and Z because he or she is willing to take greater risk without an increase in return.

d. Traditionally, financial managers are risk averse and would choose Investment X, since it provides the required increase in return for an increase in risk.

# Solution Manual Principle

**Nivaldo J. Tro,Kathy Thrush Shaginaw**

## **Solution Manual Principle:**

Student Solution Manual for Introduction to Chemical Principles H. Stephen Stoker,Nancy J. Gardner,2013-04-22 The Student Solutions Manual includes full solutions to all odd numbered end of chapter problems in the text and answers to all multiple choice practice test questions Principles And Techniques In Combinatorics - Solutions Manual Kean Pew Foo,Simon Mingyan Lin,2018-08-10 The solutions to each problem are written from a first principles approach which would further augment the understanding of the important and recurring concepts in each chapter Moreover the solutions are written in a relatively self contained manner with very little knowledge of undergraduate mathematics assumed In that regard the solutions manual appeals to a wide range of readers from secondary school and junior college students undergraduates to teachers and professors Solution Manual to Accompany Basic Principles and Calculations in Chemical Engineering David Mautner Himmelblau,James B. Riggs,2004-01 Student Solutions Manual for Chemical Principles Carl Hoeger,Laurence Lavelle,Yinfa Ma,2016-05-01 A solutions manual for the seventh edition of Chemical Principles by Atkins Jones and Laverman providing complete step by step worked out solutions for all problems and exercises in the text

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principles to understanding equilibria chemical transformations macromolecular properties and supramolecular machines Each chapter of the book begins with a simplified view of a topic and evolves to more rigorous description in order to provide the student and instructor flexibility to choose the level of rigor and detail that suits them best The textbook treats important new directions in physical chemistry research including chapters on macromolecules principles of interfaces and films for organizing matter and supramolecular machines as well as including discussions of modern nanoscience spectroscopy and reaction dynamics throughout the text

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