

# Summary International Corporate Finance (

## QUESTIONS WITH CORRECT ANSWERS )

### GRADED A+

1) The cost of capital used to compute the present value of a project should be the rate that can be earned on:

- A) the overall market portfolio.
- B) the sponsoring firm's return on assets.
- C) a financial asset of comparable risk. D) a riskless asset with a similar life span. E) the sponsoring firm's return on equity. - ANSWER C) a financial asset of comparable risk.

2) If the CAPM is used to estimate the cost of equity capital, the expected excess market return is equal to the:

- A) return on the stock minus the risk-free rate.
- B) return on the market minus the risk-free rate.
- C) beta times the market risk premium. D) beta times the risk-free rate.
- E) market rate of return. - ANSWER B) return on the market minus the risk-free rate.

3) The issuance of stock to fund a project tends to:

- A) have no effect on the previous shareholders.
- B) create costless benefits for the firm.
- C) cause any potential gains to the firm from the project to be lost.
- D) affect future dividends but not the appreciation realized by previous shareholders.
- E) dilute the capital gains that would have been earned by the previous shareholders. - ANSWER E) dilute the capital gains that would have been earned by the previous shareholders.

4) A project with the same level of risk as an all-equity firm should be accepted if the project's:

# International Finance Multiple Choice Questions Answers

**IM Harris**



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### **Table of Contents International Finance Multiple Choice Questions Answers**

1. Understanding the eBook International Finance Multiple Choice Questions Answers
  - The Rise of Digital Reading International Finance Multiple Choice Questions Answers
  - Advantages of eBooks Over Traditional Books
2. Identifying International Finance Multiple Choice Questions Answers
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an International Finance Multiple Choice Questions Answers
  - User-Friendly Interface
4. Exploring eBook Recommendations from International Finance Multiple Choice Questions Answers
  - Personalized Recommendations
  - International Finance Multiple Choice Questions Answers User Reviews and Ratings

- International Finance Multiple Choice Questions Answers and Bestseller Lists
- 5. Accessing International Finance Multiple Choice Questions Answers Free and Paid eBooks
  - International Finance Multiple Choice Questions Answers Public Domain eBooks
  - International Finance Multiple Choice Questions Answers eBook Subscription Services
  - International Finance Multiple Choice Questions Answers Budget-Friendly Options
- 6. Navigating International Finance Multiple Choice Questions Answers eBook Formats
  - ePub, PDF, MOBI, and More
  - International Finance Multiple Choice Questions Answers Compatibility with Devices
  - International Finance Multiple Choice Questions Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of International Finance Multiple Choice Questions Answers
  - Highlighting and Note-Taking International Finance Multiple Choice Questions Answers
  - Interactive Elements International Finance Multiple Choice Questions Answers
- 8. Staying Engaged with International Finance Multiple Choice Questions Answers
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers International Finance Multiple Choice Questions Answers
- 9. Balancing eBooks and Physical Books International Finance Multiple Choice Questions Answers
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection International Finance Multiple Choice Questions Answers
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine International Finance Multiple Choice Questions Answers
  - Setting Reading Goals International Finance Multiple Choice Questions Answers
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of International Finance Multiple Choice Questions Answers
  - Fact-Checking eBook Content of International Finance Multiple Choice Questions Answers
  - Distinguishing Credible Sources

13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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