

Real Options Week 2 ANSWERS

Articles (recommended reading for the exam)

- (1) The article by Baker et al is available on Google Scholar. Please read Table 1. Students should understand why real options are unpopular.
- (2) The article by Ghaemrmani et al is available on Google Scholar.

<p>Management Views on Real Options in Capital Budgeting Corresponding Author H. Kent Baker American University kbaker@american.edu Shantana Dutta University of Ontario Institute of Technology shantana.dutta@uoit.ca Samir Sandi International Journal of Business and Management, Vol. 7, No. 17, 2012 ISSN 1833-3850 E-ISSN 1833-8119</p>	<p>Capital Budgeting Technique Selection through Four Decades: With a Great Focus on Real Option Maral Ghaemrmani, Abdollah Aghaie & Mostafa Abedzadehl 1 Department of Industrial Engineering, K. N. Toosi University of Technology, Tehran 143344, Iran</p>
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Remember it is easy to calculate following tables

Example 12%
discount factor

Year		PV factor	Cumulative PV factor
1	$1/(1.12)$	0.893	0.893
2	$1/(1.12)^2$	0.797	1.690
3	$1/(1.12)^3$	0.712	2.402
4	$1/(1.12)^4$	0.636	3.037
5	$1/(1.12)^5$	0.567	3.605
6	$1/(1.12)^6$	0.507	4.111

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