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CHAPTER 2
How to Calculate Present Values

Answers to Problem Sets

1. If the discount factor is .507, then $.507 \times 1.12^6 = \$1$.

Est time: 01-05

2. $DF \times 139 = 125$. Therefore, $DF = 125/139 = .899$.

Est time: 01-05

3. $PV = 374/(1.09)^9 = 172.20$.

Est time: 01-05

4. $PV = 432/1.15 + 137/(1.15^2) + 797/(1.15^3) = 376 + 104 + 524 = \$1,003$.

Est time: 01-05

5. $FV = 100 \times 1.15^8 = \305.90 .

Est time: 01-05

6. $NPV = -1,548 + 138/.09 = -14.67$ (cost today plus the present value of the perpetuity).

Est time: 01-05

7. $PV = 4/(.14 - .04) = \$40$.

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KJ Lindholm-Leary



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after the war henshaw became a director of miles aircraft in south africa a job which entailed visiting potential customers in the region and making demonstration flights but the company folded and he returned to england in 1948 although still only in his mid 30s he never again flew as pilot in command of an aircraft instead he took charge of his family s farming and holiday business interests in lincolnshire he was awarded the queen s commendation for brave conduct

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