#### Week 2 Work Problems and Explanations

- 1. A company is 33% financed by risk-free debt. The risk-free interest rate is 1%, the expected market risk premium is 7%, and the beta of the company's common stock is 0.60. What is the company's after-tax WACC, assuming that the company pays tax at a 35% rate?
  - a. 5.20%
  - b. 8.00%
  - c. 3.70%
  - d. 5.57%

#### Explanation:

CAPM implies:  $r_E = 0.01 + (0.60)(0.07) = 5.20\%$ . After-tax WACC = (0.01)(1 - 0.35)(0.33) + (.0520)(1 - 0.33) = 3.70%.

- EZCUBE Corp. is 51% financed with long-term bonds and 49% with common equity. The bonds have a beta of 0.16 and the equity has a beta of 1.24. What is EZCUBE's unlevered (or asset) beta?
  - a. 0.620
  - b. 1.400
  - c. 0.689
  - d. Cannot be determined

#### Explanation:

 $\beta_U = 0.51 \times 0.16 + 0.49 \times 1.24 = 0.689$ .

Following information for Golden Fleece Financial:

Long-term debt outstanding: \$310,000
Bond rating AAA
Current yield to maturity (r<sub>D</sub>): 9%
Number of shares of common stock: 10,500
Price per share: \$50.10
Book value per share: \$26.00
Expected rate of return on stock (r<sub>E</sub>): 16%

Calculate Golden Fleece's unlevered (all-equity) cost of capital. Assume continuous leverage rebalancing.

- a. 13.40%
- b. 12.50%
- c. 14.10%
- d. 10.00%

# **My Finance Lab Week Two Problem Answers**

**N Noddings** 

My Finance Lab Week Two Problem Answers:

Decoding My Finance Lab Week Two Problem Answers: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "My Finance Lab Week Two Problem Answers," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers set about an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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