

- a) purchasing-power equality
- b) commodity arbitrage
- c) currency hedging
- d) interest-rate parity
- d) interest-rate parity

Douglass Interiors is considering two mutually exclusive projects and have determined that the crossover rate for these projects is 11.7 percent. Project A has an internal rate of return (IRR) of 15.3 percent and Project B has an IRR of 16.5 percent. Given this information, which one of the following statements is correct?

- a) Project A should be accepted as its IRR is closer to the crossover point than is Project B's IRR.
- b) Project B should be accepted as it has the higher IRR.
- c) Both projects should be accepted as both of the project's IRRs exceed the crossover rate.
- d) Neither project should be accepted since both of the project's IRRs exceed the crossover rate.

13. You cannot determine which project should be accepted given the information provided.
 14. The correct decision about which project should be accepted given the information provided
 is that neither of projects with negative NPVs should be accepted
 as a viable option. A set of indifference graphs will be provided that show the best investment decision according to NPV is

- a) project
- b) both
- c) none
- d) none
- e) none

15. Which of the following is not a correct statement?

- a) All direct payments, direct taxes and administrative costs
- b) All manufacturing costs except direct taxes
- c) All manufacturing costs except direct taxes and direct payments
- d) All selling and administrative costs

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