

- 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.

3) You cannot determine which project should be accepted given the information provided.
 4) The correct decision about which project should be accepted given the information provided.
 5) Both projects are acceptable since both projects' IRRs are higher than the crossover rate. In fact, if both projects' IRRs are higher than the crossover rate, then both projects should be accepted as long as they are profitable.

- a) 10%
- b) 12%
- c) 14%
- d) 16%
- e) 18%

Manufacturing overhead includes:

- a) all direct materials, direct labor and manufacturing costs
- b) all manufacturing costs except direct labor
- c) all manufacturing costs except direct labor and direct materials
- d) all indirect and administrative costs

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RD Boyd



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