

**Corporate Finance, 12e (Ross)**  
**Chapter 4 Discounted Cash Flow Valuation**

- 1) The net present value of a project is equal to the:
- A) present value of the future cash flows.
  - B) present value of the future cash flows minus the initial cost.
  - C) future value of the future cash flows minus the initial cost.
  - D) future value of the future cash flows minus the present value of the initial cost.
  - E) sum of the project's anticipated cash inflows.

Answer: B  
Difficulty: 1 Easy  
Section: 4.1 Valuation: The One-Period Case  
Topic: Net present value  
Bloom's: Understand  
AACSB: Reflective Thinking  
Accessibility: Keyboard Navigation

- 2) Which one of these statements is correct concerning the time value of money?
- A) Increasing the initial cost of a project increases the project's NPV.
  - B) Increasing the discount rate, increases the PV of a project.
  - C) Increasing the FV decreases the PV.
  - D) Decreasing the PV decreases the FV.
  - E) Decreasing the discount rate increases the FV.

Answer: D  
Difficulty: 1 Easy  
Section: 4.1 Valuation: The One-Period Case  
Topic: Net present value  
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**Richard P. Runyon, Audrey Haber**



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