
Chapter 1: Answers to Questions and Problems

1. Consumer-consumer rivalry best illustrates this situation. Here, Levi Strauss & Co. is a buyer competing against other bidders for the right to obtain the antique blue jeans.
2. The maximum you would be willing to pay for this asset is the present value, which is
- $$PV = \frac{150,000}{(1+0.09)} + \frac{150,000}{(1+0.09)^2} + \frac{150,000}{(1+0.09)^3} + \frac{150,000}{(1+0.09)^4} + \frac{150,000}{(1+0.09)^5}$$
- $$= \$583,447.69.$$

- 3.
- Net benefits are $N(Q) = 50 + 20Q - 5Q^2$.
 - Net benefits when $Q = 1$ are $N(1) = 50 + 20 - 5 = 65$ and when $Q = 5$ they are $N(5) = 50 + 20(5) - 5(5)^2 = 25$.
 - Marginal net benefits are $MNB(Q) = 20 - 10Q$.
 - Marginal net benefits when $Q = 1$ are $MNB(1) = 20 - 10(1) = 10$ and when $Q = 5$ they are $MNB(5) = 20 - 10(5) = -30$.
 - Setting $MNB(Q) = 20 - 10Q = 0$ and solving for Q , we see that net benefits are maximized when $Q = 2$.
 - When net benefits are maximized at $Q = 2$, marginal net benefits are zero. That is, $MNB(2) = 20 - 10(2) = 0$.

- 4.
- The value of the firm before it pays out current dividends is

$$PV_{\text{firm}} = \$550,000 \left(\frac{1+0.08}{0.08-0.05} \right)$$
$$= \$19.8 \text{ million}$$

- The value of the firm immediately after paying the dividend is

$$PV_{\text{firm Ex-Dividend}} = \$550,000 \left(\frac{1+0.05}{0.08-0.05} \right)$$
$$= \$19.25 \text{ million}$$

5. The present value of the perpetual stream of cash flows. This is given by

$$PV_{\text{Perpetuity}} = \frac{CF}{i} = \frac{\$75}{0.04} = \$1,875.$$

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Business Ethics, Seventh Edition Joseph W. Weiss, 2021-11-23 The seventh edition of this pragmatic guide to determining right and wrong in the workplace is updated with new case studies exercises and ancillary materials Joseph Weiss s Business Ethics is a pragmatic hands on guide for determining right and wrong in the business world To be socially responsible and ethical Weiss maintains businesses must acknowledge the impact

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Strategic Management and Economics in Health Care Michael Chletsos, Anna Saiti, 2020-01-01 This book offers significant managerial and economic knowledge on hospitals and will serve as a valuable tool for explaining complicated managerial and economical problems and for facilitating decision making processes It bridges management and economic sciences two complementary sciences that feed the process of making rational decisions With particular reference to the education the main aim of this book is to provide students of relevant schools and departments with the knowledge managerial and economic that will enable them to deal both efficiently and effectively with the real problems arising in a health care organization such as a hospital In particular by equipping students with appropriate managerial and economic knowledge the aim is to give them a clear understanding of HOW to deal with the diverse and complex problems of hospitals while at the same time helping them to develop strategic approaches that will make hospitals more efficient and sustainable

English for Business Studies Teacher's Book Ian Mackenzie, 2002-05-30 English for Business Studies is a course for upper intermediate and advanced level students who need to understand and discuss business and economic concepts

Contemporary Strategic Management, Google eBook Robert M. Grant, Bella Butler, Humphrey Hung, Stuart Orr, 2012-02-02 Contemporary Strategic Management 1st edition is an Australasian adaptation of Robert Grant s successful text With an emphasis on competitive advantage this text provides students with an up to date and comprehensive coverage of core topics and concepts including the impact of the global financial crisis With examples from Australia New Zealand and the Asia Pacific region the text has been written in a lively

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Management and Economics of Education Anna Saiti, Michael Chletsos, 2024-06-11 This book addresses both the subject of educational management and the economics of education It provides insights into the relationship between the application of managerial and economic principles in the education system and the learning process which is at the core of sustainability and human well being It offers the appropriate framework and conditions for a smooth running of an educational organization and for applying various principles of economic science The work enables professional practitioners educational managers and leaders decision makers in the field of education educators and indeed anyone with a didactic and pedagogical role in the field of education to be more active and creative in facilitating the effective management and efficient operation of their educational organization implement an effective human resource planning strategy as well as an appropriate selection process be able to act effectively in the economic sector of both their professional and personal lives manage the economic issues of educational organizations efficiently

Business Environment: Fernando, 2011 In *Business Environment* A C Fernando integrates concepts with real world situations and the most recent data to help students grasp complex economic concepts a clear understanding of which is required to comprehend the various facets of business

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