**METR Formulae**

(Source: Duanjie Chen\*Reinikka, Ritva.1999. Business taxation in a low-revenue economy - a study on Uganda in comparison with neighboring countries. Washington, D.C. : The World Bank.<https://documentsinternal.worldbank.org/search/1561482>

1. , where

Capital investment

1. , where

Land investment

1. , where

Inventory investment

1. , where

Cost of financing

1. , where
2. l

Cost of equity

1. , where

NPV of depreciation allowances

1. , where