

NET PRESENT VALUE

$$(0) \quad C_0 = C_0$$

$$(1) \quad C_1 = C_0 + iC_0 = C_0(1+i)$$

$$(2) \quad C_2 = C_1 + iC_1 = C_1(1+i) = C_0(1+i)^2$$

$$(n) \quad \underline{C_n = C_0(1+i)^n} \quad (1) \quad VF$$

$$\rightarrow \underline{C_0 = C_n(1+i)^{-n}} \quad (2) \quad NPV$$

Se abbiamo dei flussi?

$$V_F = F_0(1+i)^n + F_1(1+i)^{n-1} + \dots + F_n$$

$$NPV = \sum_{k=0}^n F_k(1+i)^{-k} = F_0 + F_1(1+i)^{-1} + \dots + F_n(1+i)^{-n}$$

Notiamo che $\underline{V_F = NPV(1+i)^n} \Rightarrow \underline{NPV = V_F(1+i)^{-n}}$ NPV CON FLUSSI