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CHAPTER 15 CAPITAL BUDGETING 21. a. Payback = $\$3,000,000 \div \$600,000$ per year = 5 years b. Year Amount Cumulative Amount 1 \$300,000 \$ 300,000 2 300,000 600,000 ... the mechanical process compared to the manual process; and perhaps most im-portantly, the effect on worker morale and the ethical considerations in displac-

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Chapter 14

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The Basics of Capital Budgeting: Evaluating Cash Flows ANSWERS TO SELECTED END-OF-CHAPTER QUESTIONS ... and thus the best capital budget decision rule is NPV. The post-audit is the final aspect of the capital ... SOLUTIONS TO END-OF-CHAPTER PROBLEMS 10-1 a. \$52,125/\$12,000 = 4.3438, so the payback is about 4 years.

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Chapter 13 Solutions - Chapter 13 Exercise 131 (10 minutes 1 ...

Solutions to Problems . P10-1. LG 1: Concept of cost of capital . Basic. a. The firm is basing its decision on the cost to finance a particular project rather than the firm's combined cost of capital. This decision-making method may lead to erroneous accept/reject decisions. b. rwr wr. add e=+e . r. a

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