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Session 01: Objective 1 - What Is Corporate Finance? Principles of Corporate Finance - A Tale of Value

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 both tangible assets such as (b) and
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 (e). The decision about which assets to

buy is usually termed the (f) or (g)
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CHAPTER 2 How to Calculate Present Values

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 from its owners. What does the phrase
 limited liability mean in a corporate
 context? liability is limited to the amount
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The underlying asset value (P_a), which is the present value of future cash flows arising from the project. 2. The exercise price (P_e), which is the amount paid when the call option is exercised or amount received if the put option is exercised. 3.

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Pennzoil sued—and won— arguing that Texaco had broken up a valid contract. 10 For a discussion of this issue, see A. Schleifer and L. H. Summers, “Breach of Trust in Corporate Takeovers,” Corporate Takeovers: Causes and Consequences (Chicago: University of Chicago Press, 1988). 11 This discussion is based on Clifford W. Smith, Jr., “Economics and Ethics: The Case of Salomon Brothers ...

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commonsense principles and providing structure, but these advances have been primarily on the details. The story line in corporate finance has remained remarkably consistent over time. Talking about story lines allows me to set the first theme of this book. This book tells a story, which essentially summarizes the corporate finance view of the ...