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Stephen A. Ross, Randolph W. Westerfield, Jeffrey Jaffe

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Corporate finance view: cash inflow = 0; cash outflow = -9. 3. the sole proprietorship\ I. it is the cheapest business to form. II. It pays no corporate income taxes.

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[Overview This chapter begins with a thorough discussion of interest rates, yield curves, and their relationship to required returns.](#)

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[THE PRINCIPLES OF CORPORATE FINANCE CHAPTER 1: The time value of money We are going to link the present and the future by using the notion of interest rate that could be called discount rate, required rate of return or cost of capital. Finance is all about cash flows but more precisely about the exact date of the realization of the cash flow. I\) PRESENT VALUE Example 1: What is the value today of \\$110 to be received in one year?](#)

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[1 Principles of Corporate Finance Chapter 9 Risk and the Cost of Capital 1\) The cost of capital for a project depends on A\) the company's cost of capital. B\) the use of the capital \(the project\). C\) the industry cost of capital. D\) the company's level of debt financing. Answer: B 2\) The market value of Charter Cruise Company's equity is \\$15 million, and the market value of its debt is \\$5 million.](#)