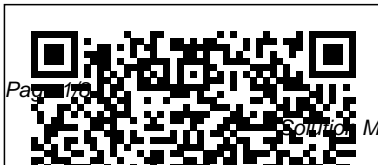

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Answer: The cost of common stock equity can be found by dividing the

dividend expected at the end of year 1 by the current price of the stock and adding the expected growth rate.

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Step 1 of 3. All variables are as per given information. Tax loss carry forward benefit can be reaped only if the merger takes place. Thus, the tax loss amount will be adjusted with the earnings

before taxes for the firm if it goes for merger. Tax loss carry forward will have no impact on the firm without merger.

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