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1 Principles of Corporate Finance Chapter 8 Portfolio Theory and the Capital Asset Pricing Model 1) Florida Company (FC) and Minnesota Company (MC) are both service companies. Their stock returns for the past three years were as follows: FC: ?5 percent, 15 percent, 20 percent; MC: 8 percent, 8 percent, 20 percent. Calculate the variances of returns for FC and MC.

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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.

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

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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. 1) PRESENT VALUE Example 1: What is the value today of \$110 to be received in one year?

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