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NEW QUESTION: 1

SIMULATION

The following question will ask you to provide a line of missing code.

Given the following data set work.vs:

The following SAS program is submitted to create a new data set that carries forward the previous value of sbp when the value is missing.

In the space below, enter the line of code that completes the program (Case is ignored. Do not add leading or trailing spaces to your answer.).

Answer:

Explanation:

RETAINOLD_SBP; ,RETAINOLD_SBP;

NEW QUESTION: 2

What are the three tables that are defined for order type in network costing?

There are 3 correct answers to this question.

Response:

- A. Each order type
- B. Network profile
- C. Each order type and plant
- D. Each plant

Answer: A,B,C

NEW QUESTION: 3

Returns on the market and Takeda Company's stock during the last 3 years are shown below:

YearMarketTakeda

1995-12%-14%

19962331

19971610

The risk-free rate is 7 percent, and the required return on the market is 12 percent. Takeda is considering a project whose market beta was found by adding 0.2 to the company's overall corporate beta. Takeda finances only with equity, all of which comes from retained earnings. The project has a cost of \$100 million, and it is expected to provide cash flows of \$20 million per year at the end of Years 1 through 5 and then \$30 million per year at the end of Years 6 through 10. What is the project's NPV (in millions of dollars)?

- A. \$25.76
- B. \$22.55
- C. \$28.12
- D. \$20.89
- E. \$23.11

Answer: E

Explanation:

Explanation/Reference:

Explanation:

1. Run a regression to find the corporate beta. It is 1.1633.
2. Find the project's estimated beta by adding 0.2 to the corporate beta. The project beta is thus 1.3633.
3. Find the company's cost of equity, which is its WACC because it uses no debt: $k(s) = WACC = 7\% + (12\% - 7\%)1.3633 = 13.8165\%$.

4. Now find NPV (in millions):

$CF(0) = -100$

$CF(1-5) = 20$

$CF(6-10) = 30$

$I = 13.82$ Solve for NPV = \$23.11 million.

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