

# Bbs 2nd Year Finance Guide

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half-year of 1996). Sometimes, also stocks are of interest (wealth, number of unemployed persons, central bank money, capital stock on July 31, 1996) at a fixed time point. Changes of stocks are flows (bath tub: water level at timepoint1=waterlevelattimepoint0+inflow — out flow; inflow and

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No students will be allowed to appear in the second year final examinations without first appearing in the first year final examination. The programme allows only regular students to sit in the examination. The grading system in the annual examinations is as follows: Third Division 40% Second Division 50% First Division 60% Distinction 75%

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Example: a firm can issue a 10-year 8% coupon bond with a face value of \$1,000 to raise money. The firm pays interest semiannually. The net price for each bond is \$950. What is the cost of debt before tax? If the firm's marginal tax rate is 40%, what is the cost of debt after tax?

### **Chapter 7 -- Stocks and Stock Valuation**

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