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the study of corporate finance is concentrated within the functions of the treasurer's office. 5. To maximize the current market value (share price) of the equity of the firm (whether it's publicly traded or not). 6. In the corporate form of ownership, the shareholders are the owners of the firm. The shareholders

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even a not-for-profit business has equity. Thus, one answer is that the appropriate goal is to maximize the value of the equity. 3. Presumably, the current stock value reflects the risk, timing, and magnitude of all future cash flows, both short-term and long-term. If this is correct, then the statement is false. 4. An argument can be made either way.

### **CHAPTER 1 INTRODUCTION TO CORPORATE FINANCE**

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