

## Chapter 1: Answers to Questions and Problems

1. Producer-producer rivalry best illustrates this situation. Here, Southwest is a producer attempting to steal customers away from other producers in the form of lower prices.
2. The maximum you would be willing to pay for this asset is the present value, which is

$$\begin{aligned} PV &= \frac{250,000}{(1 + 0.08)} + \frac{250,000}{(1 + 0.08)^2} + \frac{250,000}{(1 + 0.08)^3} + \frac{250,000}{(1 + 0.08)^4} + \frac{250,000}{(1 + 0.08)^5} \\ &= \$998,177.51 \end{aligned}$$

3.
  - a. Net benefits are  $N(Q) = 20 + 24Q - 4Q^2$ .
  - b. Net benefits when  $Q = 1$  are  $N(1) = 20 + 24 - 4 = 40$  and when  $Q = 5$  they are  $N(5) = 20 + 24(5) - 4(5)^2 = 40$ .
  - c. Marginal net benefits are  $MNB(Q) = 24 - 8Q$ .
  - d. Marginal net benefits when  $Q = 1$  are  $MNB(1) = 24 - 8(1) = 16$  and when  $Q = 5$  they are  $MNB(5) = 24 - 8(5) = -16$ .
  - e. Setting  $MNB(Q) = 24 - 8Q = 0$  and solving for  $Q$ , we see that net benefits are maximized when  $Q = 3$ .
  - f. When net benefits are maximized at  $Q = 3$ , marginal net benefits are zero. That is,  $MNB(3) = 24 - 8(3) = 0$ .

4.
  - a. The value of the firm before it pays out current dividends is

$$\begin{aligned} PV_{firm} &= \$400,000 \left( \frac{1 + 0.06}{0.06 - 0.04} \right) \\ &= \$21.2 \text{ million.} \end{aligned}$$

- b. The value of the firm immediately after paying the dividend is

$$\begin{aligned} PV_{firm}^{Ex-Dividend} &= \$400,000 \left( \frac{1 + 0.04}{0.06 - 0.04} \right) \\ &= \$20.8 \text{ million.} \end{aligned}$$

5. The present value of the perpetual stream of cash flows. This is given by

$$PV_{perpetuity} = \frac{CF}{i} = \frac{\$125}{0.05} = \$2,500$$

# Answers For Problems Chapter 07 In Managerial Economics By Hirschey

**Rose Arny**



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**oregon board of dentistry state of oregon oregon secretary of state** - Nov 11 2022

web oregon board of dentistry chapter 818 division 21 examination and licensing 818 021 0010 application for license to practice dentistry 1 an applicant to practice general dentistry in addition to the requirements set forth in ors 679 060 and 679 065 shall submit to the board satisfactory evidence of

*oregon board of dentistry licensing renewal requirements for or* - Apr 04 2022

web sep 27 2021 the official oregon board of dentistry address and contact information is listed below board of dentistry name oregon board of dentistry physical address 1500 sw 1st avenue suite 770 portland or 97201 mailing address 1500 sw 1st avenue suite 770 portland or 97201 telephone and email contact information phone

*oregon board of dentistry apply for license permit or* - Jun 18 2023

web apply for license permit or endorsement the various pathways to licensure for dentists dental hygienists and dental therapists appear below please review the following information carefully before submitting your application