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investment appraisal and on where to focus in a given situation As all methods are introduced by the same case study it is easy to compare and evaluate the results The statements in the text are further consolidated by abstracts and evaluations of each of the methods Exercises with extensive solutions will lead to the confidence which is necessary for an ease of handling the investment appraisal techniques and for a good preparation for students exams German and international students at universities and other institutions of higher education will find this book an excellent systematic preparation for their exams It is also directed toward members of the general public who need expert guidance in making professional investment decisions Due to the increasing mobility of students and the internationalisation of many economic or business curricula not only do German students tend to study more abroad but also foreign students tend to study more in Germany In German universities the number of courses in the English language is also increasing That is why I have written this text in English A companion volume in German entitled Grundlagen der Investitionsrechnung Eine Darstellung anhand einer Fallstudie is also available In both textbooks the pages are constructed identically Using both textbooks simultaneously will help those students who still lack the necessary business vocabulary in the respective language to reasonably follow a class in English or German This book clearly closes an existing gap in the literature This is the first book in English about capital expenditure budgeting in the sense as it is usually taught in German higher education institutions As a result international students now have literature covering the contents of a course in investment appraisal in the form of an easy to read case study with easily understood graphics and notations

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