

Test bank for Fundamentals of Corporate Finance 7th Edition Canadian by Ross with Answer Key

Student: _____

1. When evaluating a project in which a firm might invest, the size but not the timing of the cash flows is important.
True False
2. In capital budgeting, the financial manager tries to identify investment opportunities that are worth more to the firm than they cost to acquire.
True False
3. Maximization of the current earnings of the firm is the main goal of the financial manager.
True False
4. The primary goal of a financial manager should be to maximize the value of shares issued to new investors in the corporation.
True False
5. The primary goal of financial management is to minimize the corporate tax liability.
True False
6. When owners are managers (such as in a sole proprietorship), a firm will have agency costs.
True False
7. IBEC Inc. of Toronto spends approximately \$2 million annually to hire auditors to go over the firm's financial statements. This is an example of an indirect agency cost.
True False
8. The board of directors has the power to act on behalf of the shareholders to hire and fire the operating management of the firm. In a legal sense, the directors are "principals" and the shareholders are "agents".
True False
9. The corporate officer generally responsible for tasks related to tax management, cost accounting, financial accounting, and data processing is the:
A. Corporate Controller.
B. Vice President of Operations.
C. Director.
D. Corporate Treasurer.
E. Chairman of the Board.
10. The corporate officer generally responsible for tasks related to cash and credit management, financial planning, and capital expenditures is the:
A. Chairman of the Board.
B. Vice President of Operations.
C. Corporate Controller.
D. Corporate Treasurer.
E. Director.
11. The process of planning and managing a firm's long-term investments is called:
A. Capital structure.
B. Working capital management.
C. Agency cost analysis.
D. Capital budgeting.
E. Financial depreciation.

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real time it is possible to explain the decisions taken that shaped the course of the transformation and its repercussions

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