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of return is 4% and  
the market risk  
premium is 8%.

What is the  
expected rate of  
return on a stock  
with a beta of 1.28?

Answer: 14.24%

CAPM  $R = R_f + b$

$(R_m - R_f) = 4\% +$

$1.28 * 8\% = 14.24\%$

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small company in  
the business of  
producing and  
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and cassettes and it  
is also involved in  
promoting concerts.

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Answers. 1) Occurs  
when inaccurate  
information can  
falsely exist. A.  
free-rider problem  
B. adverse selection  
C. moral hazard D.  
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everything is fair  
game, and while it  
seems daun...



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The weighted  
average cost of  
capital  $WACC = R_a$   
 $= \quad \times R_d \times (1 -$   
 $\quad) + (1 - \quad) \times$   
 $R_e$ , where  $\quad$  is the  
percentage of debt,  
 $\quad$  is the corporate  
tax rate,  $R_a$  is the  
return on debt,  $R_d$   
is the return on

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debt, and  $R_e$  is the return on equity.

\*Question 1.2: Debt-to-Equity Ratio

A firm has a 25% debt-to-equity ratio, so one fifth (20%) of its long-term capital is debt and four fifths (80%) is equity.

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