

Chapter 02 - How to Calculate Present Values

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CHAPTER 2 How to Calculate Present Values

Answers to Problem Sets

1. If the discount factor is .507, then $.507 \times 1.12^6 = \$1$.

Est time: 01-05

2. $DF \times 139 = 125$. Therefore, $DF = 125/139 = .899$.

Est time: 01-05

3. $PV = 374/(1.09)^9 = 172.20$.

Est time: 01-05

4. $PV = 432/1.15 + 137/(1.15^2) + 797/(1.15^3) = 376 + 104 + 524 = \$1,003$.

Est time: 01-05

5. $FV = 100 \times 1.15^8 = \305.90 .

Est time: 01-05

6. $NPV = -1,548 + 138/.09 = -14.67$ (cost today plus the present value of the perpetuity).

Est time: 01-05

7. $PV = 4/(.14 - .04) = \$40$.

Est time: 01-05

8. a. $PV = 1/.10 = \$10$.

b. Since the perpetuity will be worth \$10 in year 7, and since that is roughly double the present value, the approximate PV equals \$5.

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