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questions by  
selecting the  
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to win a million  
dollars&quest;  
Here's how. . .  
. One winner  
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| 45 | 2   | 20  | 22 | 3  | 20 |
| 20 | 4   | 20  | 13 | 5  | 20 |
| 13 | 6   | 20  | 13 |    |    |

Calculate the  
NPVs for each  
project,  
assuming 10%

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cost of capital.

(ii) Assuming that the two projects are independent, would you accept them if the cost of capital is 15%? (iii) What is the IRR of each project?

*End of Chapter*

*Exercises:*

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Multiple Choice Questions, which are covered in this chapter, relate to the topic, Theory of Production.

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