

Chapter 3 HW

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V. Due to the longer period of supernormal growth, the value of the stock will be higher for each year. The total return as well as the distribution between dividend yield and capital gains yield will remain the same for the duration of the supernormal growth period.

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d. What will TTC's dividend and capital gains yields be once its period of supernormal growth ends? (Hint: These values will be the same regardless of whether you examine the case of 2 or 5 years of supernormal growth; the calculations are very easy.) Round your answers to two decimal places.

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d. ∂^2 what interest to investors is the changing relationship between dividend and capital gains yields over time?

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- II. Some investors need cash dividends, while others would prefer growth. Also, investors must pay taxes each year on the capital gain during the year, while taxes on the dividends can be delayed until the stock is sold.
- III. It is of no interest to investors whether they receive dividend income or capital gains income, since both types of income are always taxed at the same rate.
- IV. It is of no interest to investors whether they receive dividend income or capital gains income, since taxes on both types of income must be paid in the current year.
- V. It is of no interest to investors whether they receive dividend income or capital gains income, since taxes on both types of income can be delayed until the stock is sold.

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the mission of friendship force international inc is to promote world peace and understanding by creating an environment where individual friendships can be established across the barriers that separate people article iii board of directors section 3 1 number and qualifications the business and affairs of the corporation shall be

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nov 28 2012 article ii purposes the purposes of the club shall be a to provide leadership and support of the cultural exchange program b to provide continuity of the activities of the strong friendship strong strong force strong through

educational and cultural means c to increase program awareness by disseminating information to club

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section 1 the board of directors shall consist of the elected officers of the club the present ambassador or host coordinator standing committee chairpersons and any additional members appointed by a majority vote of the existing board

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the secondary purpose mission of the club is to promote international understanding within the local community all programs are carried out in accordance with the policies and guidelines of friendship force international inc this club is not organized and shall not be operated for pecuniary gain or profit

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bylaws of friendship force international structure and membership of the international board of directors the board of directors is charged with setting policy for the organization establishing strategic direction and overseeing business operations board membership may range from 6 to 16 individuals according to the bylaws

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