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2 Figure 1 Corporate Finance: First Principles As you look at the chapter outline for the book, you are probably wondering where the chapters on present value, option pricing, and bond pricing are, as well as the chapters on short-term financial management, working capital, and international finance.

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rents.2 In these cases, monitoring by the firm's internal control system and the market for corporate control are more important. Activities generating substantial economic rents or quasi rents are the types of activities that generate substantial amounts of free cash flow. Free cash flow is cash flow in excess of

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