

CHAPTER 6

Interest Rates and Bond Valuation

INSTRUCTOR'S RESOURCES

Overview

This chapter begins with a thorough discussion of interest rates, yield curves, and their relationship to required returns. Features of the major types of bond issues are presented along with their legal issues, risk characteristics, and indenture covenants. The chapter then introduces students to the important concept of valuation and demonstrates the impact of cash flows, timing, and risk on value. It explains models for valuing bonds and the calculation of yield-to-maturity using either the trial-and-error approach or the approximate yield formula.

PMF DISK

PMF Tutor: Bond and Stock Valuation

This module provides problems for the valuation of conventional bonds and for the constant growth and variable growth models for common stock valuation.

PMF Problem-Solver: Bond and Stock Valuation

This module's routines are Bond Valuation and Common Stock Valuation.

PMF Templates

Spreadsheet templates are provided for the following problems:

<u>Problem</u>	<u>Topic</u>
Self-Test 6-1	Bond valuation
Self-Test 6-2	Yield to maturity
Problem 6-2	Real rate of interest
Problem 6-24	Bond valuation—Semiannual interest
Problem 6-26	Bond valuation—Quarterly interest

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Tobias Bleicker



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Exact Solutions of Relativistic Wave Equations V.G. Bagrov, D. Gitman, 1990-02-28 Et moi si favait su comment en revenir One service mathematics bllS rendered the je n y serais point aile human race It hal put common sense back Jules Verne where it bdongs on the topmost shelf next to the dusty canister labelled discarded non The series is divergent therefore we may be sense able to do something with it Eric T Bell O Heaviside Mathematics is a tool for thOUght A highly necessary tool in a world where both feedback and non linearities abound Similarly all kinds of parts of mathematics serve as tools for other parts and for other sciences Applying a simple rewriting rule to the quote on the right above one finds such statements as One service topology has rendered mathematical physics One service logic has rendered com puter science One service category theory has rendered mathematics All arguably true And all statements obtainable this way form part of the raison d etre of this series

The Dirac Equation and its Solutions Vladislav G. Bagrov, Dmitry Gitman, 2014-08-20 The Dirac equation is of fundamental importance for relativistic quantum mechanics and quantum electrodynamics In relativistic quantum mechanics the Dirac equation is referred to as one particle wave equation of motion for electron in an external electromagnetic field In quantum electrodynamics exact solutions of this equation are needed to treat the interaction between the electron and the external field exactly In this monograph all propagators of a particle i e the various Green s functions are constructed in a certain way by using exact solutions of the Dirac equation

The Future of Business, The Essentials Lawrence Gitman, Carl McDaniel, 2006

Telecommunications Technology Handbook Daniel Minoli, 2003

Look to this authoritative new resource for a comprehensive introduction to the emerging field of microfluidics The book shows you how to take advantage of the performance benefits of microfluidics and serves as your instant reference for state of the art technology and applications in this cutting edge area It offers you practical guidance in choosing the best fabrication and enabling technology for a specific microfluidic application and shows you how to design a microfluidic device This forward looking resource identifies and discusses the broad range of microfluidic applications including fluid control devices gas and fluid measurement devices medical testing equipment and implantable drug pumps You get simple calculations ready to use data tables and rules of thumb that help you make design decisions and determine device characteristic

Principles of Managerial Finance Lawrence J. Gitman, 1985

Quantum Electrodynamics Efim Samoïlovich Fradkin, D. M. Gitman, Shmari Mordkovich Shvartman, 1991 This book contains a systematic analysis of the formalisms of quantum electro dynamics in the presence of an intense external field able to create pairs from the vacuum and thereby violate the stability of the latter The approach developed is not specific to quantum electrodynamics and can equally well be applied to any quantum field theory with an unstable vacuum It should be noted that only macroscopic external fields are considered whereas problems associated with the superstrong Coulomb micro field are not treated As a rule the discussion is confined to those details of the formalism and calculations that are specific to the instability property

For instance renormalization is not discussed here since in practical calculations it is carried out according to standard methods The presentation is based mainly on original research undertaken by the authors Chapter 1 contains a general introduction to the problem It also presents some standard information on quantum electrodynamics which will be used later in the text In addition an interpretation of the concept of an external field is given and the problems that arise when one tries to keep the interaction with the external field exactly are discussed In Chapter 2 the perturbation expansion in powers of the radiative interaction is developed for the matrix elements of transition processes taking the arbitrary external field into account exactly

Basic Managerial Finance Lawrence J. Gitman,1989 **Std Lec Gde-Pers Fin Plan** Lawrence J. Gitman,2001-12 **Physics Briefs** ,1990 *Mathematical Reviews* ,1991 **Electrodeposition of Metal Powders** A. Călușaru,1979 **Guide to Strategic Planning** Benton E. Gup,1980 *Personal Financial Planner* Lawrence J. Gitman,1995-10 **Principles of Corporate Finance** Ward S. Curran,1988 *Forthcoming Books* Rose Arny,1998

Bibliography of polarographic literature, 1922-1955 E. H. Sargent (& Company, Chicago),1956 **Bibliography of Polarographic Literature, 1922-1955** E.H. Sargent and Company,1956 **Journal of Financial Education** ,1995

Monthly List of Russian Accessions ,1949 **Personal Finance** Lawrence J. Gitman,1984

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