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Answers to Warm-Up Exercises

E8-1. Total annual return

Answer: ($\$0$ $\$12,000$ $\$10,000$)

$\$10,000$ $\$2,000$ $\$10,000$ 20%

Logistics, Inc. doubled the
annual rate of return

predicted by the analyst.

The negative net income is
irrelevant to the problem.

E8-2.

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