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b Project A is less risky, since the range of outcomes for A is smaller than the range for Project B c Since the most likely return for both projects is 20% and the initial investments are equal, the

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FINANCE Answers to Concept Questions 1 In the corporate form of ownership, the shareholders are the owners of the firm The shareholders elect the directors of the corporation, who in turn appoint the firm's management This separation of ownership from control in the corporate form of organization is what causes agency problems to exist

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