

Chapter 1—Multinational Financial Management: An Overview

1. The commonly accepted goal of the MNC is to:

a.	maximize short-term earnings.
b.	maximize shareholder wealth.
c.	minimize risk.
d.	A and C.
e.	maximize international sales.

ANS: B PTS: 1

2. With regard to corporate goals, an MNC is mostly concerned with maximizing _____, and a purely domestic firm is mostly concerned with maximizing _____.

a.	shareholder wealth; short-term earnings
b.	shareholder wealth; shareholder wealth
c.	short-term earnings; sales volume
d.	short-term earnings; shareholder wealth

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3. For the MNC, agency costs are typically:

a.	non-existent.
b.	larger than agency costs of a small purely domestic firm.
c.	smaller than agency costs of a small purely domestic firm.
d.	the same as agency costs of a small purely domestic firm.

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4. Which of the following could reduce agency problems for an MNC?

a.	stock options as managerial compensation.
b.	hostile takeover threat.
c.	investor monitoring.
d.	all of the above are forms of corporate control that could reduce agency problems for an MNC.

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5. The valuation of an MNC should rise when an event causes the expected cash flows from foreign to _____ and when foreign currencies denominating these cash flows are expected to _____.

a.	decrease; appreciate
b.	increase; appreciate
c.	decrease; depreciate
d.	increase; depreciate

Multinational Financial Management Chapter 4 Solutions

Lauren Gardner



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