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B. inflation is higher than anticipated over the investment period
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D. the spread between commercial paper and Treasury securities remains low

44. Preferred stock is like long-term debt in that _____.

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of the index is: $(90 + 50 + 100)/3 = 80$ At t

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= 1, the value of the index is: $(95 + 45 + 110)/3 = 83.333$ The rate of return is:
 $(83.333/80) - 1 = 4.17\%$ b. In the absence
of a split, Stock C would sell for 110, so
the value of the

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