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Financial Management

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| **Across**  **1.** Which type of risk does beta measure?  **4.** Equivalent annual cost = NPV divided by....  **5.** The cost of buying an option  **8.** A gearing theory with an optimal gearing ratio  **10.** Modigliani and Miller's theory of dividend...  **12.** Pattern of cash flows that goes on for the foreseeable future | **Down**  **2.** Which type of capital rationing is due to external factors?  **3.** Alternative to sensitivity analysis  **6.** A traded hedging instrument  **7.** Honest and straightforward in all business dealings  **9.** Another term for a option which is out of the money  **11.** A type of foreign exchange risk |