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CHAPTER 7

The Valuation and Characteristics of Bonds

CHAPTER ORIENTATION

This chapter introduces the concepts that underlie asset valuation. We are specifically concerned with bonds. We also look at the concept of the bondholder's expected rate of return on an investment.

CHAPTER OUTLINE

- I. Types of bonds
 - A. Debentures: unsecured long-term debt.
 - B. Subordinated debentures: bonds that have a lower claim on assets in the event of liquidation than do other senior debt holders.
 - C. Mortgage bonds: bonds secured by a lien on specific assets of the firm, such as real estate.
 - D. Eurobonds: bonds issued in a country different from the one in whose currency the bond is denominated; for instance, a bond issued in Europe or Asia that pays interest and principal in U.S. dollars.
 - E. Convertible bonds: Bonds that can be converted into common stock at a pre-specified price per share.

Foundations Of Finance 8th Edition Answer Key

Jianjun Gao



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