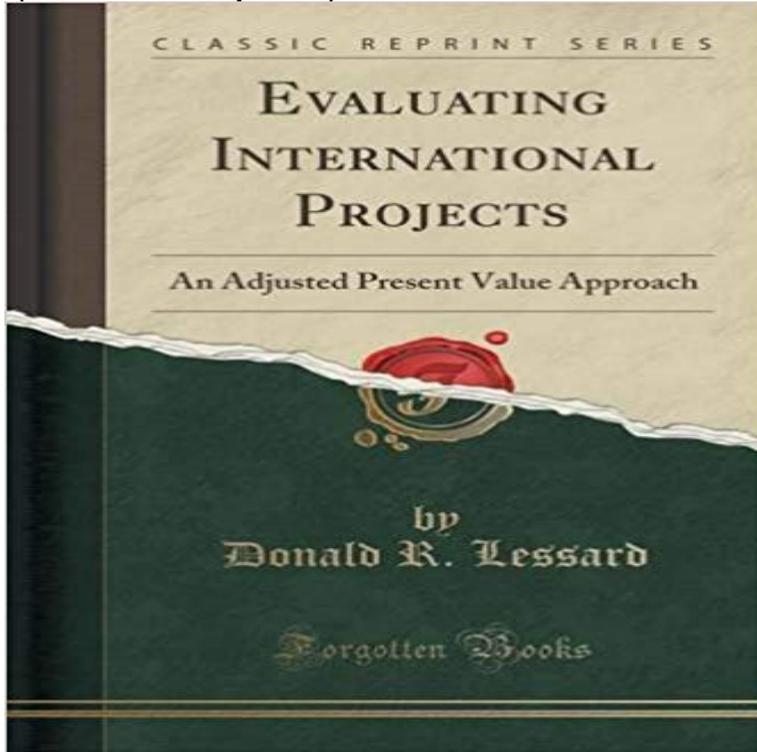


# Evaluating International Projects: An Adjusted Present Value Approach (Classic Reprint)



Excerpt from Evaluating International Projects: An Adjusted Present Value Approach  
Acknowledgments An earlier version of the paper is published in D.R. Lessard, ed., International Financial Management Warren, Gorham, and Lamont, 1979 and was presented at the Neijenrode Conference on Capital Budgeting in August 19 79, This revised version is forthcoming in the proceedings of that conference, to be edited by R.L. Crum. I am grateful to a large number of persons who have commented on the earlier versions of this paper including Fischer Black, Gene Carter, Rich Cohn, Gunter Franke, Christine Hekman, Stewart Myers, Joel Ornstein, Jim Paddock, Alan Shapiro and Kirit Vora. All remaining errors and arbitrary choices, of course, are my responsibility. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at [www.forgottenbooks.com](http://www.forgottenbooks.com) This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works.

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