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3-5Cash flows shown in the statement of cash flows are divided into three categories and presented in the order of: 1. cash flow from operations, 2. cash flow from investments, and 3. cash flow from financing. Traditionally cash outflows are shown in brackets to distinguish them from cash inflows.

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A text section on behavioral finance (in Chapter 7). A discussion of multiple IRRs (in Chapter 9). Discussion of the new tax treatment of dividends (in Chapter 13). Revised discussion of economic value added (EVA®), which has been moved to Chapter 11. Thorough updating of international managerial finance topics (in Chapter 18).

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Principles of Managerial Finance Solution Lawrence J. Gitman CHAPTER 18 International Managerial Finance INSTRUCTOR'S RESOURCES Overview In today's global business environment, the financial manager must also be aware of the international aspects of finance. A variety of international finance topics are presented in this chapter, including taxes, accounting practices, risk, the international capital markets, and the effect on capital structure of operating in different countries.

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