

# Aswath Damodaran Investment Valuation Second Edition

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comprehensive valua-

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Aswath Damodaran 277 " Project 1 has two internal rates of return The first is 660%, whereas the second is 3655% Project 2 has one internal rate of return, about 128% " Why are there two internal rates of return on project 1? " If your cost of capital is 12%, which investment would you accept? a Project 1 b Project 2 " Explain

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