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t = expected future profits $[t=1 t(1+i) y$ Given that profit total revenue total cost, then we write: $nTR - TCy$ Present value of t = expected future profits y Notation $[t=1 t(1+i) * pt$ Profit in time t Total Revenue in time t Total Cost in time t i Interest rate* n Number of time periods* TRt Total Revenue in time t * TCt Total Cost in time t \square Managerial Choices y Influence total revenue by managing demand y Influence total cost by managing production y Influence the relevant ...