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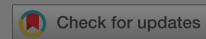
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# The effects of an uncertain abandonment value on the investment decision

Roger Adkins & Dean Paxson

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## Disclosure statement

No potential conflict of interest was reported by the authors.

## Notes

1. Some authors assume  $\theta_\psi = r - \alpha_\psi$ , without a risk adjustment. It is likely that these drifts may be related for some types of equipment such as cars, but not perhaps for ships, but we ignore these possibilities.

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