

CBSE VALUE BASED QUESTIONS CLASS 12 MICROECONOMICS Manual

cbse value based questions class 12 microeconomics play a crucial role in enhancing students' understanding of economic principles through real-life applications and ethical considerations. As part of the CBSE Class 12 Microeconomics curriculum, these questions are designed to promote critical thinking, moral values, and social awareness among students. Preparing effectively for these questions not only helps in scoring well in exams but also in developing a comprehensive understanding of economic concepts intertwined with societal issues.

Understanding CBSE Value Based Questions in Class 12 Microeconomics

Value Based Questions (VBQs) are a unique component of the CBSE examination pattern that aims to evaluate students' ability to relate economic theories to real-world situations, ethical dilemmas, and societal values. In Class 12 Microeconomics, VBQs are crafted to assess the students' analytical skills, their understanding of economic concepts, and their capacity to interpret scenarios involving social responsibility, sustainability, and ethical considerations.

Significance of Value Based Questions

- Promote Ethical Thinking: Encourage students to consider moral values in economic decision-making.
- Real-World Connection: Help students relate theoretical concepts to societal issues.
- Holistic Evaluation: Assess both knowledge and attitude towards social responsibility.
- Prepare for Competitive Exams: Many competitive exams include value-based questions to evaluate ethical standards.

Types of Value Based Questions in Class 12 Microeconomics

CBSE formulates VBQs in various formats to test different cognitive skills:

1. Short Answer Questions

These questions require students to briefly explain economic concepts with a moral or social perspective.

Example:

"Explain the importance of equitable distribution of income for social stability."

2. Long Answer Questions

More detailed questions that involve analysis, application, and evaluation of economic principles in social contexts.

Example:

"Discuss how government intervention can promote fair competition and prevent monopolistic practices, emphasizing the ethical aspects involved."

3. Case-Based Questions

Scenarios or situations are provided, and students must analyze and answer questions based on those scenarios, incorporating value-based reasoning.

Example:

"A large corporation is accused of exploiting workers in a developing country for higher profits. How should the company balance profit motives with social responsibility?"

4. Multiple Choice Questions (MCQs)

These include options that reflect ethical or social considerations related to economic concepts.

Common Themes in CBSE Value Based Questions for Microeconomics

In Class 12 Microeconomics, VBQs often revolve around key themes that highlight social values and ethical principles:

1. Equity and Justice

Questions focus on fair distribution of resources and opportunities, addressing issues like poverty, income inequality, and social justice.

2. Consumer Welfare and Rights

Emphasize the importance of safeguarding consumer interests and promoting ethical marketing practices.

3. Market Failures and Government Intervention

Explore the ethical responsibilities of governments in correcting market failures like externalities and public goods provision.

4. Sustainable Development

Highlight the need for environmentally sustainable economic growth that benefits society at large.

5. Ethical Business Practices

Examine corporate social responsibility (CSR), fair trade, and ethical entrepreneurship.

Sample CBSE Value Based Questions for Class 12 Microeconomics

To excel in these questions, students should practice diverse examples. Here are some sample questions with suggested approaches:

Q1. Explain the significance of ethical considerations in the functioning of a competitive market.

Approach: Discuss how ethical practices ensure fair competition, prevent exploitation, and promote consumer trust.

Q2. Suppose a monopolist decides to increase prices during a pandemic. Discuss the ethical implications of such a decision and suggest what the government can do to protect consumers.

Approach: Analyze the monopolist's responsibility, the concept of corporate social responsibility, and policy measures like price caps or subsidies.

Q3. A company is accused of polluting a river due to its manufacturing process. How should the company balance profit motives with environmental responsibilities? Explain with economic reasoning.

Approach: Cover externalities, the polluter-pays principle, and ethical obligations towards society and environment.

Q4. Discuss the role of government in promoting equitable income distribution. How do policies aimed at reducing income inequality reflect societal values?

Approach: Explain progressive taxation, welfare schemes, and their social and ethical justifications.

Strategies for Preparing CBSE Value Based Questions in Microeconomics

Effective preparation involves understanding concepts deeply and practicing various types of questions. Here are some tips:

- **Understand the Core Concepts:** Grasp the fundamentals of microeconomic theories and their societal implications.
- **Relate Theory to Society:** Think about real-life examples where economic principles intersect with societal issues.
- **Practice Case Studies:** Analyze a variety of scenarios involving ethical dilemmas and social responsibilities.
- **Review Past Papers:** Solve previous years' VBQs to understand question patterns and expected answers.
- **Focus on Language and Presentation:** Frame your answers logically, emphasizing ethical considerations and societal impact.

Conclusion

CBSE value based questions in Class 12 Microeconomics are instrumental in shaping students into socially responsible economists and citizens. By integrating economic knowledge with ethical and societal values, these questions prepare students not just for exams but also for real-world challenges. To excel in these questions, students should focus on understanding concepts thoroughly, practicing diverse scenarios, and developing a balanced perspective that combines economic reasoning with moral responsibility.

Remember, the key to mastering CBSE VBQs lies in viewing economics not merely as a subject of numbers and theories but as a tool to foster social good and ethical integrity. Embrace the challenge of these questions with an analytical and empathetic approach, and you will not only secure grades but also grow as responsible individuals contributing positively to society.

CBSE Value Based Questions Class 12 Microeconomics: A Comprehensive Guide

Understanding CBSE Value Based Questions (VBQs) for Class 12 Microeconomics is crucial for students aiming to excel in their exams. These questions are designed not only to test theoretical

knowledge but also to assess a student's ability to apply concepts to real-life situations, fostering a deeper understanding of economic principles. This detailed guide aims to equip students with the insights needed to approach VBQs confidently, covering their significance, types, strategies for tackling them, and practice tips.

Introduction to Value Based Questions (VBQs) in CBSE Class 12 Microeconomics

Value Based Questions are a distinctive feature of CBSE examinations, emphasizing the importance of integrating ethical, social, and economic values within the academic framework. Unlike conventional questions that focus solely on rote memorization, VBQs encourage students to think critically, analyze situations, and apply concepts to societal contexts.

Key aspects of CBSE VBQs in Microeconomics include:

- Assessment of application skills: Students are asked to relate economic theories to real-world scenarios.
- Promotion of ethical and value-based thinking: Questions often highlight issues like consumer rights, producer responsibilities, government intervention, and sustainability.
- Integration with societal issues: Many questions connect microeconomic principles with social justice, ethical dilemmas, and national development.

Significance of Value Based Questions in Microeconomics

Understanding the importance of VBQs enhances students' motivation and approach towards these questions. The significance includes:

- Fostering holistic understanding: Students learn to view economic concepts beyond textbooks, appreciating their relevance in daily life.
- Developing critical thinking: VBQs challenge students to analyze situations, evaluate options, and justify their answers based on values.
- Aligning with CBSE's educational philosophy: The questions promote ethical consciousness and social responsibility, aligning with CBSE's emphasis on value education.
- Better exam performance: Mastery over VBQs can significantly boost scores, as these questions often carry substantial weightage.

Types of Value Based Questions in Class 12 Microeconomics

CBSE formulates VBQs in various formats to assess diverse skills:

1. Short Answer Questions (SAQs)

- Typically require explanations of concepts with reference to societal issues.
- Example: ?Discuss how government intervention to control monopolies reflects the value of social welfare.?

2. Long Answer Questions (LAQs)

- Involve detailed analysis of economic policies or scenarios emphasizing ethical considerations.
- Example: ?Evaluate the importance of consumer rights in ensuring fair market practices and how it aligns with societal values.?

3. Case-based Questions

- Present real-life or hypothetical situations requiring application of microeconomic principles.
- Example: A case about a small producer facing unfair competition; students analyze the scenario considering ethical and economic perspectives.

4. Multiple Choice Questions (MCQs) with a Value Perspective

- Involve selecting options that reflect ethical or social values.
- Example: A question about government policies prioritizing public welfare over profits.

Core Concepts and Value-Based Themes in Microeconomics

To excel in VBQs, students must understand how core microeconomic concepts intersect with societal values. Below are key themes often explored:

1. Market Equilibrium and Social Welfare

- How market outcomes impact different sections of society.
- Ethical considerations of free markets versus government intervention.

2. Price Determination and Fairness

- Role of prices in ensuring equitable access to goods and services.
- Ethical dilemmas around monopolistic pricing or profiteering.

3. Consumer Sovereignty and Rights

- The importance of consumer awareness, protection, and rights.
- Ethical responsibility of businesses towards consumers.

4. Producer Responsibilities and Ethical Business Practices

- Balancing profit motives with social responsibilities.
- Impact of unethical practices like adulteration or false advertising.

5. Role of Government and Public Policy

- Policies promoting equity, access, and sustainability.
- Ethical considerations in taxation, subsidies, and regulation.

Strategies for Approaching Value Based Questions

Effective strategies can significantly enhance performance in VBQs:

- Understand the Core Concepts Thoroughly
- Master fundamental microeconomic theories.
- Familiarize yourself with real-life applications.
- Connect Concepts with Societal Values
- Think about how economic principles influence society and vice versa.
- Practice relating theories to current issues like consumer protection, environmental sustainability, and social justice.

- Analyze the Given Scenario Critically

- Read the question carefully.
- Identify the underlying value or ethical issue involved.
- Consider multiple perspectives before answering.

- Use Logical and Ethical Justifications

- Support your answers with relevant examples and ethical reasoning.
- Show awareness of societal implications.

- Practice with Past Year Questions

- Review previous CBSE papers focusing on VBQs.
- Practice writing structured answers emphasizing values.

Sample Practice Questions and Approach

Below are illustrative VBQs and suggested approaches:

Question 1:

?Explain how government intervention to control monopoly prices reflects the value of social justice and consumer welfare.?

Approach:

- Define monopoly and its typical impact on consumers (higher prices, limited choices).
- Explain government measures like price caps or regulation.
- Link to social justice by emphasizing equitable access and protection of consumer rights.
- Support with examples like telecom or utility services.

Question 2:

?A small producer chooses to sell adulterated food items to maximize profit. Discuss the ethical

implications and how microeconomic policies can address such issues.?

Approach:

- Describe the producer's motivation and unethical practice.
- Highlight consumer rights and health concerns.
- Emphasize the importance of ethical business practices.
- Suggest policies like strict enforcement of quality standards and consumer awareness campaigns.

Important Tips for Students

- Stay Updated: Follow current news on economic policies, social issues, and ethical debates to enrich your answers.
- Use Examples: Incorporate contemporary examples to demonstrate application and understanding.
- Be Clear and Concise: While depth is important, clarity and precision improve answer quality.
- Think Holistically: Always connect economic concepts with societal values?this is the essence of VBQs.
- Practice Regularly: Consistent practice builds confidence and improves analytical skills.

Conclusion

CBSE Value Based Questions Class 12 Microeconomics serve as a bridge between textbook knowledge and real-world application, emphasizing ethical and societal considerations integral to economic decision-making. Mastering these questions requires a comprehensive understanding of microeconomic principles, an awareness of societal issues, and the ability to articulate value-based judgments effectively. By adopting strategic approaches, staying informed, and practicing regularly, students can excel in VBQs, demonstrating not only their academic proficiency but also their social consciousness and ethical awareness.

Remember, these questions are an opportunity to showcase your understanding of how economics impacts society and how values shape economic policies and practices. Embrace them as a chance to think critically and ethically, preparing you for both examinations and responsible citizenship.

QuestionAnswer What are CBSE value-based questions in Class 12 Microeconomics? CBSE value-based questions are those that assess students' understanding of economic concepts through real-life scenarios, encouraging ethical, social, and environmental considerations in decision-making, thereby promoting values alongside academic learning. How can students

effectively prepare for CBSE value-based questions in Microeconomics? Students should focus on understanding core concepts, analyze current economic issues critically, practice solving previous year questions, and develop the ability to apply economic principles to societal problems, emphasizing ethical and value-based perspectives. What are some common themes covered in CBSE value-based questions for Class 12 Microeconomics? Common themes include sustainable development, fair pricing, consumer rights, ethical production, unemployment, and the role of government in ensuring equitable economic growth. Why are value-based questions important in the Microeconomics curriculum for Class 12? They help students develop a holistic understanding of economics by connecting theoretical concepts to societal issues, fostering ethical thinking, social responsibility, and decision-making skills essential for responsible citizenship. Can you give an example of a CBSE value-based question in Class 12 Microeconomics? An example is: 'How can the government ensure fair prices for essential goods while promoting ethical business practices to benefit consumers and producers?' This encourages students to think about balancing economic efficiency with social values.

Related keywords: CBSE, value based questions, class 12, microeconomics, economics syllabus, CBSE board, class 12 economics, microeconomics questions, value based questions class 12, economics exam preparation

Book Value Guide

book value guide

Understanding the concept of book value is essential for investors, business owners, and individuals involved in asset management. Whether you're evaluating a company's worth, managing personal assets, or considering buying or selling equipment, knowing how to determine and interpret book value can provide valuable insights. This comprehensive guide aims to clarify what book value is, how it is calculated, its importance in various contexts, and how to utilize it effectively for decision-making.

What is Book Value?

Definition of Book Value

Book value, also known as net book value or carrying value, refers to the value of an asset as recorded on a company's balance sheet. It represents the original cost of the asset minus any accumulated depreciation, amortization, or impairment costs. For a business, the book value of a company is calculated as the difference between total assets and total liabilities.

Distinguishing Book Value from Market Value

While book value is based on accounting records, market value reflects the current price at which an asset or company can be bought or sold in the open market. The two often differ significantly, especially for assets that appreciate or depreciate over time or for companies whose market perception fluctuates.

How to Calculate Book Value

Calculating Book Value of an Asset

The formula for calculating the book value of an individual asset is straightforward:

$$\text{Book Value} = \text{Original Purchase Price} - \text{Accumulated Depreciation}$$

Example:

Suppose a company buys machinery for \$50,000. Over five years, it depreciates by \$5,000 annually.

$$\text{Total depreciation after five years} = \$25,000$$

$$\text{Book value} = \$50,000 - \$25,000 = \$25,000$$

Calculating Book Value of a Company

The book value of a company is derived from its balance sheet:

$$\text{Book Value} = \text{Total Assets} - \text{Total Liabilities}$$

Example:

A company has total assets worth \$10 million and total liabilities of \$6 million.

$$\text{Book value} = \$10 \text{ million} - \$6 \text{ million} = \$4 \text{ million}$$

Importance of Book Value in Business and Investing

Assessing Asset and Company Worth

Book value provides a snapshot of an asset's or company's worth based on historical cost accounting, which is useful for assessing tangible assets' value.

Valuation Metric

Investors often compare a company's market value to its book value to assess whether a stock is undervalued or overvalued. The Price-to-Book (P/B) ratio, which is the market price per share divided by the book value per share, aids in this evaluation.

Tax and Accounting Purposes

Book value is fundamental in accounting for depreciation, amortization, and impairment losses. It also influences tax calculations, as depreciation reduces taxable income.

Limitations of Book Value

Historical Cost Basis

Book value is based on historical costs, which may not reflect the current market value, especially for assets that appreciate over time, such as real estate or collectibles.

Subject to Accounting Policies

Different accounting standards and policies can affect the reported book value, making comparisons across firms or industries challenging.

Intangible Assets Exclusion

Many intangible assets like brand value, intellectual property, or goodwill are either omitted or undervalued in book value calculations, leading to potential underestimation of a company's true worth.

Using Book Value Effectively

Comparison with Market Value

A common practice is to analyze the Price-to-Book (P/B) ratio:

- Calculate the company's market capitalization (stock price $\times$ number of outstanding shares).
- Divide it by the total book value of equity.
- Interpretation:
 - P/B
 - P/B $\approx$ 1: Fairly valued.
 - P/B $>$ 1: Market expects growth or intangible assets not reflected in book value.

Note: Use caution, as a low P/B ratio may also indicate underlying issues with the company's assets or operations.

Evaluating Asset Quality

Review the book value of individual assets to identify potential write-downs or impairments, especially if the asset's market value has significantly declined.

Investment Strategies Based on Book Value

Investors seeking value stocks often look for companies trading below their book value, believing they are undervalued assets that may appreciate over time.

Advantages and Disadvantages of Relying on Book Value

Advantages

- Provides a clear, objective measure based on historical costs.
- Useful for financial statement analysis and credit assessments.
- Helps identify potential undervalued stocks when compared with market value.

Disadvantages

- Does not account for current market conditions or asset appreciation.
- May undervalue assets that have appreciated over time.
- Excludes intangible assets, which can be significant in modern businesses.
- Can be manipulated through accounting policies and depreciation methods.

Practical Tips for Analyzing Book Value

Review Depreciation Methods

Be aware of the depreciation method used (straight-line, declining balance, etc.), as this affects the book value and its comparability.

Compare with Industry Peers

Assess how a company's book value compares to similar firms to gauge relative valuation.

Consider Asset Quality and Market Conditions

Always complement book value analysis with other metrics, such as cash flow, earnings, and market trends.

Evaluate Intangible Assets

Recognize the limitations regarding intangible assets and consider other valuation methods like discounted cash flows (DCF) or market comparables.

Conclusion

Understanding and utilizing the concept of book value is vital for making informed financial decisions. While it provides a tangible, historical perspective on asset and company valuation, it should not be relied upon in isolation. Combining book value analysis with other financial metrics, market insights, and qualitative factors offers a more comprehensive view of an asset's or company's true worth. Whether you're an investor seeking undervalued stocks, a business owner managing assets, or an analyst performing company valuations, mastering the principles outlined in this guide will enhance your financial acumen and decision-making capabilities.

Book value guide: An Essential Resource for Investors, Collectors, and Business Professionals

In the complex landscape of finance, assets, and valuation, understanding the concept of book value is fundamental. Whether you're an investor assessing a company's financial health, a collector determining the worth of rare books or collectibles, or a business professional evaluating asset values, a comprehensive book value guide offers critical insights. This article aims to demystify the concept of book value, explore its applications across various industries, and provide a detailed framework for effectively utilizing it in decision-making processes.

Understanding Book Value: Definition and Core Concepts

What Is Book Value?

Book value, also known as net book value, is the value of an asset or a company as recorded on its balance sheet. It represents the original cost of an asset minus any accumulated depreciation, amortization, or impairment costs over time. In the context of companies, the book value often reflects shareholders' equity, which includes assets minus liabilities.

Key Point: Book value is an accounting measure based on historical costs, which may differ significantly from market value or current appraised worth.

Historical vs. Market Value

While book value relies on historical accounting data, market value reflects the current price an asset or company can fetch in the open market. Discrepancies between these two measures are common, particularly for assets like real estate or stocks, where market perceptions and future earnings potential influence value.

Example: A company's stock might trade at a premium or discount to its book value depending on investor sentiment, growth prospects, or industry conditions.

Why Book Value Matters

Understanding book value helps stakeholders assess:

- The intrinsic value of an asset or company.
- Financial stability and solvency.
- Potential undervaluation or overvaluation in the market.
- Asset management efficiency.

The Components of Book Value in Different Contexts

Book Value of a Company

The book value of a company is calculated as:

$$\text{Book Value} = \text{Total Assets} - \text{Total Liabilities}$$

This figure appears on the company's balance sheet and represents the net worth attributable to shareholders. It is often used as a baseline for valuation metrics like the Price-to-Book (P/B) ratio.

Components include:

- Assets: Cash, accounts receivable, inventory, property, plant, equipment, intangible assets.
- Liabilities: Short-term debt, long-term debt, accounts payable, accrued expenses.

Note: The book value per share is obtained by dividing the total book value by the number of outstanding shares.

Book Value of Assets

For individual assets, the book value is the original purchase price minus accumulated depreciation or amortization. It provides an accounting measure of asset worth, often used in tax calculations and asset management.

Examples include:

- Machinery and equipment.
- Buildings.
- Patents and trademarks (amortized over time).

Book Value in Valuation Contexts

Investors use book value as a conservative estimate of an asset's worth, especially for valuing companies in sectors like banking and insurance, where assets are primarily tangible and easily valued.

Calculating Book Value: Step-by-Step Guidance

For Companies

- Gather Financial Statements: Obtain the latest balance sheet.
- Calculate Total Assets: Sum all assets listed.
- Determine Total Liabilities: Sum all liabilities.
- Compute Shareholders' Equity: Subtract liabilities from assets.
- Adjust for Non-Operating Items: Remove intangible assets or goodwill if necessary, especially for valuation purposes.

Formula:

Book Value = Total Assets - Total Liabilities

For Individual Assets

- Identify Original Cost: Purchase price of the asset.
- Subtract Accumulated Depreciation/Amortization: Based on depreciation schedules.
- Adjust for Impairments: Write-downs or impairments reduce book value.

Example:

A machine bought for \$100,000 with accumulated depreciation of \$20,000 has a book value of \$80,000.

Applications of Book Value Across Industries

Investment Analysis

Investors often compare a company's market value to its book value via the Price-to-Book (P/B) ratio:

$$P/B \text{ Ratio} = \text{Market Price per Share} / \text{Book Value per Share}$$

- A P/B ratio below 1 may suggest the stock is undervalued.
- A ratio above 1 could indicate overvaluation or expectations of future growth.

Limitations:

Book value may not fully capture intangibles like brand value, intellectual property, or future earnings potential.

Asset Management and Accounting

Accurately tracking book value helps companies monitor depreciation, plan for asset replacements, and comply with accounting standards.

Valuation of Business or Assets

In mergers and acquisitions, the book value provides a starting point, although market value, earnings multiples, and other factors are crucial for comprehensive valuation.

Collectors and Rare Item Valuation

For collectors of rare books, art, or antiques, book value guides provide baseline estimates, factoring in rarity, condition, provenance, and market demand.

Limitations and Criticisms of Book Value

While useful, book value has inherent limitations:

- Historical Cost Basis: It often undervalues assets that appreciate over time.
- Intangible Assets: Many intangibles like trademarks or customer relationships are challenging to value accurately.
- Depreciation Policies: Different accounting standards can significantly impact book values.
- Market Discrepancy: Book value may not reflect current market conditions or future earning potential.
- Potential for Manipulation: Earnings management and accounting choices can distort reported book values.

Implication: Users should consider book value alongside other valuation metrics like market value, earnings, cash flows, and industry trends.

Enhancing the Usefulness of Book Value: Best Practices

Complement with Other Valuation Methods

- Market Comparables: Comparing similar companies or assets.
- Discounted Cash Flow (DCF): Estimating present value based on projected cash flows.
- Earnings Multiples: Using P/E ratios or EBITDA multiples.

Adjustments for Accurate Assessment

- Remove intangible assets if they are not reliably valued.
- Consider the quality and age of assets.
- Account for economic obsolescence or market changes.

Continuous Monitoring

Regular updates to financial data and depreciation schedules enhance accuracy and decision-making relevance.

Conclusion: The Significance of a Book Value Guide

A well-structured book value guide serves as an indispensable tool for a broad spectrum of stakeholders. It provides foundational knowledge, clarifies calculation methodologies, and highlights the contextual applications across industries. Although it has limitations, understanding its nuances equips investors, business managers, and collectors with a more comprehensive perspective on asset valuation and financial health.

In an era where market volatility and intangible assets are increasingly prominent, the role of book value remains vital but must be complemented with other valuation approaches. Ultimately, mastering the intricacies of book value enables more informed, strategic decisions—whether assessing a company's worth, managing assets effectively, or valuing rare collectibles. For anyone engaged in asset valuation, a thorough book value guide is an essential resource to navigate the complexities of financial and asset management.

Question What is a book value guide and why is it important? A book value guide is a resource that helps determine the estimated value of an asset or a company's stock based on its financial statements and accounting records. It is important for investors and business owners to assess asset worth, make informed investment decisions, and evaluate financial health. **How do I calculate the book value of a company?** The book value of a company is calculated by subtracting its total liabilities from its total assets, as reported on the balance sheet. The formula is: $\text{Book Value} = \text{Total Assets} - \text{Total Liabilities}$. **What are the limitations of using a book value guide?** Book value may not reflect current market conditions or the true worth of assets, especially for intangible assets like brand value or intellectual property. It also doesn't account for future earning potential or market sentiment, making it a conservative estimate rather than an absolute valuation. **How can a book value guide assist in investment decisions?** Investors use book value guides to identify undervalued stocks by comparing the market price to the book value per share. A stock trading below its book value might indicate a potential investment opportunity, though other factors should also be considered. **What is the difference between book value and market value?** Book value represents the accounting value of an asset or company based on financial statements, while market value is the price at which an asset or stock is traded in the open market, which can fluctuate based on market conditions, investor perception, and future outlook. **Can a book value guide be used for asset valuation in real estate?** Yes, a book value guide can be used to estimate the value of real estate assets by assessing their recorded value on financial statements. However, for accurate market valuation, appraisals and comparables are often necessary, as book value may not reflect current market conditions.

Related keywords: book value, valuation guide, asset appraisal, depreciation schedule, market value, asset worth, liquidation value, resale value, inventory valuation, financial reporting

Read the full article online: [Book value guide](#)