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To maximize the

current market value

(share price) of the

equity of the firm

(whether it's publicly

traded or not). 6. In the

corporate form of

ownership, the

shareholders are the

owners of the firm. The

shareholders elect the

directors of the

corporation, who in

turn appoint the firm's

management.

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defined as: A) a firm's  
net profit over a  
specified period of  
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