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Liquidity measures how
quickly and easily an
asset can be converted
to cash without

significant loss in

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value. It's desirable for
firms to have high
liquidity

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Thinking Questions.
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(deciding whether to
expand a
manufacturing plant),
capital structure
(deciding whether to
issue new equity and
use the proceeds to
retire outstanding
debt), and working
capital management
(modifying the firm's
credit collection policy
with its customers).

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