

LIST OF ABBREVIATIONS

ABC	Activity-Based Costing
AEVA	Adjusted Economic Value Added
A.M.	Ante Meridian
ASE	Athens Stock Exchange
APA	American Psychiatrists Association
BCG	Boston Consulting Group
BEST	Bangalore Electronic Securities Trading
BgSE	Bangalore Stock Exchange
BNI	Bank Negara Indonesia
b	Billion Rials
β	Systematic risk (individual risk)
β_0	Y-intercept =the point where the regression line crosses the Y-axis
CAPM	Capital Asset Pricing Model
CAR	Capital Adequacy Ratio
CE	Capital Employed
CEO	Chief Executive Officer
CVA	Cash Value Added
CFROI	Cash Flow Return of Investment
C_e	Cost of Equity
CCAPM	Consumption CAPM (CCAPM)
C_d	Cost of Debt
CFOPS	Cash Flow from Operation Per Share
$Cov(R_s, R_m)$	The Covariance between the Market Return and Return on Security
CR	Current Ratio
DJIA	Dow Jones Industrial Average
D	Debt Book Value
D_1	The Next year's Dividends
DCF	Discounted Cash Flow
DDM	Dividend Discount Model
DVM	Dividend Valuation Model
DV	Dependent Variable

DPS	Dividend Per Share
DR	Debt Ratio
D/TC	Debt to Total Capital
DW	Durbin- Watson
ε	Standard Error
EBIT	Earnings Before Interest and Taxes
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
Ebv	Equity Book Value.
EMRP	Equity Market Risk Premium
EMH	Efficient Market Hypothesis
EP	Economic Profit
EPS	Earnings Per Share
E/TC	Equity to Total Capital
EN	Export National
EVA	Economic Value Added
FCF	Free Cash Flow
FEAS	Federation of Euro- Asian Stock Exchanges
FGV	Future Growth Value
FEVA	Financial and Economic Value Added
FV	Future Value
g	Growth
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GLCs	Government-Linked Companies
i	The Number of Company
IC	Invested Capital
ICAPM	Inter Temporal CAPM
IEPM	Integrated EVA Performance Measurement
IRR	Internal Rate of Return
IRRs	Iranian Rial Rates
IT	Information Technology
Ivs	Independent Variables

JSE	Johannesburg Stock Exchange
K_e	Cost of Common Equity Capital
$K_d(\text{pt})$	Cost of Debt (Pre-tax)
K_p	Cost of Preferred Equity
K_0	The company unlevered cost of capital (i.e. assume no leverage).
LDR	Loan to Deposit Ratio
LIFO	Last In, First Out
MAR	Market Adjusted Returns
MVA	Market Value Added
MM	Modigliani and Miller Model
MV	Market Value
m	Million Rias
NIBCLs	Non-Interest-Bearing Current Liabilities
NIBL	Non-Interest-Bearing Liabilities
NOPAT	Net Operating Profit After Taxes
NPL	Non-Performing Loan
NPV	Net Present Value
OCF	Operating Cash Flow
OTC	Over-the-Counter
P	Share Price
P.M.	Post Meridian
PV	Present Value
P/E	Price-to-Earnings
R	Regression Coefficient
R^2	R Square
R&D	Research and Development
REVA	Refined Economic Value Added
RCF	Residual Cash Flow
r_e	The Required Rate of Return on Equity
r_d	The Required Rate of Return on Borrowings, or Cost of Debt
R_f	Risk-Free Rate
RI	Residual Income

R_m	Rate of Market Return
ROA	Return on Assets
ROCE	Return on Capital Employed
ROE	Return on Equity
ROI	Return on Investment
RONW	Return on Net Worth
ROS	Return on Sales
ROR	Rate of Return
RR	Retention Ratio
R_s	The Return on Security
SEBI	Securities and Exchange Board of India
SPSS	Statistical Package for the Social Sciences
S&P	Standard & Poor's = United States-based financial services company
SSE	Shanghai Stock Exchange
TEPIX	Tehran Stock Exchange Price Index
TEDPIX	TSE's Dividend & Price total return Index
t	Time Period
T_c	The Tax Rate (in MM model)
TCI	Telecommunications Company of Iran
TR	Tax Rate
TSE	Tehran Stock Exchange
U.S.A	United States of America
$\text{Var}(R_m)$	The Variance of the Market Return
WACC	Weighted Average Cost of Capital
W_e	Percentage of Common Equity in the Capital Structure, at Market Value
W_d	Percentage of Debt in the Capital Structure, at Market Value
WFE	World Federation of Exchanges
W_p	Percentage of Preferred Equity in the Capital Structure, at Market Value
$X_{1, 2, \dots, K}$	Independent Variable
Y	Dependent Variable