

- What is a derivative?
- Explain the two main ways that derivatives trade.
- What are the changes that have taken place in the regulation of the OTC market since the 2008 financial crisis?
- Which is bigger, the exchange-traded market or the OTC market?
- What is the difference between a long forward position and a short forward position?
- How do (a) forward and (b) futures contracts trade?
- What is the difference between a forward contract to buy an asset at \$30 and a call option to buy the same asset for \$30?
- Explain carefully the difference between hedging, speculation, and arbitrage.

## 1차시 – 문제1

- What is a derivative?

## 1차시 – 문제2

- Explain the two main ways that derivatives trade.

## 1차시 – 문제3

- What are the changes that have taken place in the regulation of the OTC market since the 2008 financial crisis?

## 1차시 – 문제4

- Which is bigger, the exchange-traded market or the OTC market?

## 1차시 – 문제5

- What is the difference between a long forward position and a short forward position?

## 1차시 – 문제6

- How do (a) forward and (b) futures contracts trade?

## 1차시 – 문제7

- What is the difference between a forward contract to buy an asset at \$30 and a call option to buy the same asset for \$30?



## 1차시 – 문제8

- Explain carefully the difference between hedging, speculation, and arbitrage.