試題1
尚未回答
配分5.00

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account? Please select one:

單選：

- a. More than today
- b. Exactly the same as today
- c. Less than today
- d. Don't know
- e. Prefer not to say

試題2
尚未回答
配分5.00

Which of the following is NOT a determinant of inflation?

單選：

- a. Cost-push shocks.
- b. Demand-pull shocks.
- c. Built-in inflation.
- d. Monetary policy.
- e. Shoe leather cost.

試題3
尚未回答
配分5.00

A year ago, you invested $12,000 in an investment that produced a return of 18%. What is your approximate annual real rate of return if the rate of inflation was 2% over the year?

單選：

- a. 18%
- b. 2%
- c. 16%
- d. 15%
- e. 14%

試題4
尚未回答
配分5.00

	Price	Shares outstanding
Stock A	$100	100
Stock B	$200	150

Given the above information, compute the value of a price-weighted (PW) index and the value of a value-weighted (VW) index. Please ignore the use of a divisor.

單選：

- a. PW = $300 and VW = $300.
- b. PW = $20000 and VW = $75000.
- c. PW = $300 and VW = $250.
- d. It is impossible to compute index values based on the given information.
- e. PW = $300 and VW = $40000.

試題5
尚未回答
配分5.00

Suppose we want to form an equal-weighted portfolio consisting of stock x ($2 per share) and stock y ($4 per share), how much should you invest in x given an initial capital of $100?

Please enter number only

答案：

試題6
尚未回答
配分5.00

We have an equal-weighted portfolio consisting of stock A, stock B, stock C, stock D, and stock E (5 stocks in total). At the end of the trading hour, stock A increased by 10 % while the four remaining stocks decreased by 5%. Without rebalancing, what is the portfolio weight on stock A?

Please round your answer to 4 decimal points (e.g. 0.333333 -> 0.3333).

答案：

試題7
尚未回答
配分5.00

What is the Series ID of the daily policy rate for the Eurozone on DBnomics (BIS data)?

答案：

試題8
尚未回答
配分5.00

With the help of Python and DBnomics, what is the policy rate for Japan on 15 October 2021?

Please answer in percentage point (i.e. 4.25% -> 4.25)

答案：

試題**9**

尚未回答

配分5.00

With the help of Python and yfinance, please follow the “Lecture 4 JupyterLab Index Replication” to download the DJIA and its components from 1 July 2021 till 1 Oct 2021. What is the value of the replicating index “PWI” on 30 Sep 2021?

Please round your answers into an integer (e.g. 3888.51 - > 3889)

答案：

試題**10**

尚未回答

配分5.00

With the help of Python and pandas_datareader, please follow the “Lecture 4 JupyterLab yfinance and pandas-datareader” to download '5_Industry_Portfolios' from 2000 to 2020. What is the correlation between “Manuf” and “HiTec”?

Please round your answer to 4 decimal points (e.g. 0.333333 -> 0.3333).

答案：

試題**11**

尚未回答

配分5.00

Which of the following is TRUE about the mean-variance criterion?

單選：

- a. When the degree of risk aversion A > 0, the investor is risk loving.
- b. When the degree of risk aversion A = 0, the investor does not care about the expected return of an investment.
- c. When the degree of risk aversion A < 0, the investor is risk averse.
- d. The certainty equivalent is the utility score of an indifference curve.
- e. The indifference curves of a particular mean-variance investor intersect one another at different levels of utility.

試題12
尚未回答
配分5.00

In a hypothetical financial market, there are two stocks and a risk-free asset. If mean-variance investors (with risk aversions A > 0) are ONLY allowed to own one stock together with the risk-free asset, which of the following statement is TRUE?

單選：

- a. An investor with a higher A, compared to another investor with a lower A, will choose the stock with higher expected return.
- b. An investor with a higher A, compared to another investor with a lower A, will choose the stock with lower standard deviation.
- c. An investor with a higher A, compared to another investor with a lower A, will choose the stock with higher Sharpe ratio.
- d. An investor with a higher A, compared to another investor with a lower A, will choose the stock with lower Sharpe ratio.
- e. I cannot find a correct statement.

試題13
尚未回答
配分5.00

In the mean-standard deviation graph, an indifference curve for a risk-averse investor has a _____ slope.

單選：

- a. negative
- b. zero
- c. positive
- d. flat
- e. random

試題14
尚未回答
配分5.00

In the mean-standard deviation graph, which one of the following statements is true regarding the indifference curve of a risk-averse investor?

單選：

- a. It contains portfolios that have the same expected rates of return and different standard deviations.
- b. It contains portfolios that have the same standard deviations and different rates of return.
- c. It contains portfolios that offer the same utility according to their returns and standard deviations.
- d. It connects portfolios that offer increasing utilities according to their returns and standard deviations.
- e. It is the same as the capital allocation line.

試題15
尚未回答
配分5.00

Other things equal, diversification is most effective when:

單選：

- a. securities' returns are uncorrelated.
- b. securities' returns are positively correlated.
- c. securities' returns are high.
- d. securities' returns are negatively correlated.
- e. securities' returns are positively correlated and high.

試題16
尚未回答
配分5.00

The efficient frontier of risky assets is:

單選：

- (●) a. the portion of the minimum-variance portfolios that lies above the global minimum variance portfolio.
- ( ) b. the portion of the minimum-variance portfolios that represents the highest standard deviations.
- ( ) c. the portion of the minimum-variance portfolios that includes the portfolios with the lowest standard deviation.
- ( ) d. the portion of the minimum-variance portfolios that lies below the global minimum variance portfolio.
- ( ) e. the set of portfolios that has zero standard deviation.

試題17
尚未回答
配分5.00

Consider an investment opportunity set formed with two securities that are perfectly negatively correlated. The global-minimum variance portfolio has a standard deviation that is always:

單選：

- ( ) a. greater than zero.
- (●) b. equal to zero.
- ( ) c. equal to the sum of the securities' standard deviations.
- ( ) d. equal to one.
- ( ) e. between zero and one.

試題18

尚未回答

配分5.00

Which of the following statement(s) is(are) true regarding the selection of a portfolio from those that lie on the capital allocation line?

I) Less risk-averse investors will invest more in the risk-free security and less in the optimal risky portfolio than more risk-averse investors.

II) More risk-averse investors will invest less in the optimal risky portfolio and more in the risk-free security than less risk-averse investors.

III) Investors choose the portfolio that maximizes their expected utility.

單選：

- a. I) only.
- b. II) only.
- c. III) only.
- d. I) and III).
- e. II) and III).

試題19

尚未回答

配分5.00

Steve is more risk-averse than Edie. On a graph that shows Steve and Edie's indifference curves, which of the following is true? Assume that the graph shows expected return on the vertical axis and standard deviation on the horizontal axis.

I) Steve and Edie's indifference curves might intersect.

II) Steve's indifference curves will have flatter slopes than Edie's.

III) Steve's indifference curves will have steeper slopes than Edie's.

IV) Steve and Edie's indifference curves will not intersect.

V) Steve's indifference curves will be downward sloping, and Edie's will be upward sloping.

單選：

- a. I) and V).
- b. I) and III).
- c. III) and IV).
- d. I) and II).
- e. II) and IV).

試題20
尚未回答
配分5.00

You have $100 to invest between a risky asset with an expected rate of return of 12% and a standard deviation of 15% and a T-bill with a rate of return of 5%. What percentages of your money must be invested in the risky asset and the risk-free asset, respectively, to form a portfolio with an expected return of 9%?

單選：

- a. 85% and 15%.
- b. 75% and 25%.
- c. 67% and 33%.
- d. 57% and 43%.
- e. Cannot be determined.