



✔ Поздравляем! Вы прошли тест!

[Далее](#)0.75 из 1  
Баллы

1. Select all correct statements:

☐ Quantitative Analysis deals with probabilistic models that predict performance of securities and portfolios using pricing (market) data, as well as other data such as macro-economic data.

Должен быть выбран этот вариант

☒ All types of Equity Analysis can be formulated in Machine Learning terms as problems of Regression, Classification, or density estimation.Правильно  
Correct!☐ Alternative data is a different name for out-of-sample data.

правильно, этот вариант не должен быть выбран

☐ Fundamental analysis is named so because its predictions are more important for trading and asset management than predictions based on any other approach.

правильно, этот вариант не должен быть выбран

0.75 из 1  
Баллы

2. Select all correct statements:

☐ Fundamental accounting variables include, among other variables, quarterly stock returns.

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☒ Gross Margin is equal to Sales minus Cost of Goods Sold (COGS).Правильно  
Correct!☐ Firms with a high the Book-to-Market Equity (B/M) ratio are less attractive for investing than firms with a low B/M ratio.

правильно, этот вариант не должен быть выбран

☐ There are three major categories of features for Value investing: Profitability, Leverage/Liquidity, and Operating Efficiency.

Должен быть выбран этот вариант



3. Which statement below is correct:

☐ As Bayes' formula uses prior probabilities, Bayesian probabilities are too subjective to be taken seriously in any business that deals with money.☒ The Evidence in Bayesian probability is the denominator in the Bayes' rule. As it does not depend on Theta, it should not matter if all we want to do is to find the best value of Theta.Правильно  
Correct!☐ The Evidence is NEVER important for Bayesian statistics, as we can always work with un-normalized probabilities.0.80 из 1  
Баллы

4. Select all correct statements:

☒ The KL-divergence is a measure of dissimilarity between two distributions. It is always non-negative, and is equal zero if  $p_1(x) = p_2(x)$ Правильно  
Correct!☐ The relative entropy is obtained from the KL-divergence by subtracting the diverging part.

правильно, этот вариант не должен быть выбран

☒ Linear Regression with a MSE error is equivalent to a Linear Probabilistic model with a constant Gaussian noise.Правильно  
Correct!☒ The KL-divergence of two distributions  $p_1(x)$  and  $p_2(x)$  is equal to the difference

of entropies of these two distributions.

Этот вариант не должен быть выбран

This is not the correct answer. Please review the lecture on maximum likelihood estimation.

- ☒ Minimization of the negative log-likelihood function within the MLE method is equivalent to minimization of the KL-divergence between the data and model distributions.

Правильно

Correct!



5. Select all correct statements:

1 из 1  
Баллы

- ☒ None is correct.

Правильно

Correct!

- ☐ The fitted parameters of Logistic Regression critically depend on the initial guess: for different initial guesses, the results will always be different.
- ☐ Logistic Regression is a special kind of linear regression used for logistics-related tasks in supply chains and the military.
- ☐ Discriminative Probabilistic models enable simulating from a model.
- ☐ For a binary classification ( $K=2$ ), Logistic Regression works as explained only for categorical labels (i.e. labels that cannot be converted to numbers that could be numerically compared with each other, for example "red" and "blue"). If labels are ordinal (i.e. they can be converted into numbers that could be compared with each other, for example high risk/low risk), one should use Linear Regression instead.



6. Select all correct statements:

1 из 1  
Баллы

- ☒ The FDIC Call Report data is freely available to the public.

Правильно

Correct!

- ☒ The FDIC assigns CAMELS ratings to all banks, and charges them insurance premia that depend on the assigned CAMELS rating.

Правильно

Correct!

- ☐ The Asset Size (the second letter in the name CAMELS) is the most important factor in the final CAMELS rating assigned to a bank. If Assets are in excess of \$30 Bn, the bank is given rating 1 or 2. This precludes a failure by this bank, and thus enhances the overall financial stability.

правильно, этот вариант не должен быть выбран

- ☒ The Federal Deposit Insurance Corporation (FDIC) provides insurance for deposits at US-based commercial banks.

Правильно

Correct!

- ☐ Both the details of the CAMELS methodology and actual CAMELS ratings assigned to all banks are available to the public at the FDIC home page <https://www.fdic.gov>

правильно, этот вариант не должен быть выбран



7. Select all correct statements:

1 из 1  
Баллы

- ☒ In the Merton model, there is only one "predictor"  $d_2$  that depends only on the asset-to-debt ratio and asset volatility, but not on other balance sheet or income statement variables.

Правильно

Correct!

- ☐ The Logistic Regression model just presented uses two features:  $d_1$  and  $d_2$ .

правильно, этот вариант не должен быть выбран

- ☒ Financial Institutions are more difficult to model than corporations because they have a higher leverage and a more complex debt structure.

Правильно

Correct!

- ☐ Financial Institutions are more difficult to model than corporations because their fate is in the hands of the FDIC, rather than shareholders, and who knows what they will decide?

правильно, этот вариант не должен быть выбран

