

Instructions and test details

The test will contain 5 short-answer questions and 10 multiple choice questions (MCQs). The short-answer questions will not involve calculations but the MCQs will be a mixture of calculation and theory questions. Each MCQ will be worth 5 marks and each short answer question will be worth 10 marks. There are 100 marks in total. There will be no negative marking.

These questions (below) reflect the **style** of short-answer questions you will face in the test. The actual questions you will face may come from any of the lecture and tutorial material we covered in the first five weeks of this module.

Please note that if you simply copy material from my lecture notes, or any other sources, you are likely to get a mark of zero for that question and may be referred for academic misconduct. You **must** write your answers in your own words. You will **not** lose marks for English language errors.

The MCQs in the end of week self-tests on ELE are good indicators of the style of MCQs that you will face in the test.

Some of the questions in the test will be easy, others moderately difficult and some will be difficult.

Sample short answer test questions

Question 1

Explain what is meant by the term 'intertemporal choices' and give an example of an intertemporal choice.

Solution guidance

You would need to explain that intertemporal choices are decisions in one point in time that effect the choices available in future periods, so if you were to spend money now, that money would no longer be available to meet expenditures in the future or for future investment. Be sure to answer all parts of the question and provide an example.

Question 2

What does it mean if a market is said to demonstrate 'pricing efficiency'? Why is it important for pricing to be efficient?

Solution guidance

There are several ways that this question could be approached, for example from an EMH perspective or by a comparison with Operational and Allocational efficiency. There are many reasons why pricing efficiency is important, one example is that it creates investor and corporate confidence that the prices are 'fair', which encourages market participation.

Question 3

What is the relationship between the nominal value and the price of a zero coupon bond? What factor(s) effect this relationship?

Solution guidance

A good answer would outline what these terms mean and explain how they are related via the discount rate/ yield.

Marking

What we are aiming to discover by testing you, is both how much you know, or remember, and how much you understand. Explaining concepts, ideas, theories and relationships in your own words

Answer Of Ba Partenglish Hons10years Short Questions

John Indermaur, Charles Thwaites



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