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**QUESTION: 440**

A person purchased a share of Acme.com common stock exactly one year ago for \$45. During the past year the common stock paid an annual dividend of \$2.40. The person sold the security today for \$85. What is the rate of return the firm has earned?

- A. 5.3%
- B. 194.2%
- C. 88.9%
- D. 94.2%

**Answer: D**

**QUESTION: 441**

A set of possible values that a random variable can assume and their associated probabilities of occurrence are referred to as \_\_\_\_\_.

- A. Probability distribution
- B. The expected return
- C. The standard deviation
- D. Co-efficient of variation

**Answer: A**

**QUESTION: 442**

A statistical measure of the variability of a distribution around its mean is referred to as \_\_\_\_\_.

- A. Probability distribution
- B. The expected return
- C. The standard deviation
- D. Co-efficient of variation

**Answer: C**

**QUESTION: 443**

The weighted average of possible returns, with the weights being the probabilities of occurrence is referred to as \_\_\_\_\_.

- A. Probability distribution
- B. The expected return
- C. The standard deviation
- D. Co-efficient of variation

**Answer: B**

**QUESTION: 444**

Which of the following statements regarding covariance is correct?

- A. Covariance always lies in the range -1 to +1
- B. Covariance, because it involves a squared value, must always be a positive number (or zero)
- C. Low co-variances among returns for different securities leads to high portfolio risk
- D. Co-variances can take on positive, negative, or zero values

**Answer: D**

**QUESTION: 445**

Total portfolio risk is \_\_\_\_\_.

- A. Equal to systematic risk plus non-diversifiable risk
- B. Equal to avoidable risk plus diversifiable risk
- C. Equal to systematic risk plus unavoidable risk
- D. Equal to systematic risk plus diversifiable risk

**Answer: D**

**QUESTION: 446**

It is a market condition normally associated with investor optimism, economic recovery, and expansion; characterized by generally rising securities prices.

- A. Bear market
- B. Bull market
- C. OTC
- D. Dealers market

**Answer:** B

**QUESTION:** 447

\_\_\_\_\_ is a condition of the markets typically associated with investor pessimism and economic slowdown; characterized by generally falling securities prices.

- A. Bear market
- B. Bull market
- C. OTC
- D. Dealers market

**Answer:** B

**QUESTION:** 448

A person who buys and sells securities on behalf of clients and gives them investment advice and information is called:

- A. Stockholder
- B. Account executive
- C. Financial consultant
- D. All are one and the same

**Answer:** D

**QUESTION:** 449

A broker is:

- A. Far more than a salesperson

- B. Mostly interested in his own commission
- C. May not be socially known
- D. Can trade your stock without your permission

**Answer:** A, B

**QUESTION:** 450

A broker who, in addition to executing clients' transactions, offers a full array of brokerage services is:

- A. Full-service broker
- B. Discount broker
- C. Online broker
- D. OTC broker

**Answer:** A

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