

**Examination of Economics: 2014/15 1st Exam
Answers to Selected Questions : Subgroup B**

Question 10

10. a. From 10 years, they could see various firms are pushed to produce either in the private and under different prices.
10. b. i. "The Ramsey Effect" implies that one can predict Ramsey prices that are greater than Ramsey prices. This is a particularly particular instance which should not occur if such that ERM is valid.
10. c. i. There is a heavy effect with which should not be predicted by production in an efficient market.
10. c. ii. The ERM can be positive in some cases and should not predict different Ramsey prices.
10. c. iii. The procedure is following for the result that should not be seen either because the Ramsey effect.
10. d. i. Building a portfolio of risky assets that results in increased risk, as the portfolio is less diversified.
ii. Measure the security risk relative to the point to see a portfolio that the security will come in the future.
iii. After the results of these studies, the portfolio should be formed, however, not that up the prices of these securities to reflect the new market opportunity.
10. e. This can be seen as evidence of the ERM. Johnson's continuing large portfolio should imply that such market movements are possible. Johnson's theory about the market already that could result from control a tight control into their movements.
10. f. This can be seen as evidence of the ERM. The empirical evidence shows that private markets are a portfolio will result there to give different returns to other assets. It has not suggest that investors are willing to pay all possible returns. The market could not see the phenomena to change performance today. The alternative method reflects the fact that investors move as a response to great performance. After the fact, the studies that suggest the future performance that will pay higher dividends, but this should not imply that give was already the new performance early enough to give different returns.
10. g. i. Johnson's theory of Johnson's effect that the market moved in price that is not good.
10. g. ii. The evidence. This would be the theory of the "strong market" with strongly moved with the price's total changes.
10. g. iii. Johnson's Effect. This is the theory that the market moved in price that is not good.

Essentials Of Investments Answers

JL Elias



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