

Q12) Identify the asset class available to an investor in India:

(Asset class: instruments or the medium of a security)

- a. Independent parties
- b. **Connected with respect to parties**
- c. Disconnected
- d. Non connected with respect

Q13) The future price of a stock is \$50. If dividends are expected to be \$2.50 per share for the next two years, and the required return is 10%, what value should the price of the stock be at if you expect the price to be constant?

The price is going to be \$45. (What? you expected to be constant share)

Mathematical: If the following equation is true the assumed future price of the stock:

$$P_0 = \frac{D_1}{(1+r)^1} + \frac{D_2}{(1+r)^2} + \dots + \frac{D_n}{(1+r)^n} + \frac{P_n}{(1+r)^n}$$

- where:
- P_0 = the future price of the stock
- D_1 = the price of the stock at the end of the period is the assumed future price of the stock
- D_2 = the dividend paid at the end of year 2
- D_n = the dividend paid at the end of year n
- P_n = the dividend paid at the end of year n

The price can be found by solving the P_0 future:

$$P_0 = \frac{D_1}{(1+r)^1} + \frac{D_2}{(1+r)^2} + \dots + \frac{D_n}{(1+r)^n} + \frac{P_n}{(1+r)^n}$$

$$P_0 = \frac{2.50}{(1+0.10)^1} + \frac{2.50}{(1+0.10)^2} + \dots + \frac{2.50}{(1+0.10)^n} + \frac{P_n}{(1+0.10)^n}$$

$$P_0 = 2.50 \left[\frac{1}{(1+0.10)^1} + \frac{1}{(1+0.10)^2} + \dots + \frac{1}{(1+0.10)^n} + \frac{1}{(1+0.10)^n} \right]$$

$$P_0 = 2.50 \left[\frac{1}{(1+0.10)^1} + \frac{1}{(1+0.10)^2} + \dots + \frac{1}{(1+0.10)^n} + \frac{1}{(1+0.10)^n} \right]$$

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Banking and Currency Committee**

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big business big chain stores big banks and especially the Federal Reserve system Together with his Subcommittee on Domestic Finance Patman released in 1964 A Primer on Money explaining how the US monetary system works and indicated where it needed reform As a supplement to that report he released Money Facts 169 Questions and Answers on Money which is designed to highlight in question and answer form the basic points brought out in A Primer on Money It answers for example what money is Money is anything that people will accept in exchange for goods or services in the belief that they may in turn exchange it now or later for other goods or services but it also raises many other questions such as Who issues currency What is a central bank What is active monetary policy What is the main problem of the Federal Reserve System Although this publication is over fifty years old and some changes have been made to the Federal Reserve System since then this booklet is still relevant and important to understand more about the history and meaning of money and how the Federal Reserve System plays a crucial role in the US economy This report is interesting reading for students of monetary policy academics policymakers journalists and anyone interested to learn about the basics of money and the monetary system

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