

combinational Study Model

11. What are the major groups of financial assets? debt securities, equities, money instruments, derivatives, real estate

12. What are the characteristics of equities? equity holders have no legal right to fixed and certain payments, but are entitled to the firm's assets and income. They share a return that is as good as average risk-paying.

13. What are the characteristics of debt securities? debt securities are contracts that require the issuer to make scheduled payments (interest and principal) before maturity date.

14. What characteristics have helped explain why the bond market is the most liquid asset? homogeneity

15. What are the three major groups of futures? commodities, financial, and foreign currencies

16. What distinguishes an option futures contract from a futures contract? it has the right, but not the obligation

17. What is an arbitrageur? trader who seeks profit

18. What are the major groups of derivatives? commodities, currencies, securities

19. What are the characteristics of real estate? high prices, illiquidity, difficulty obtaining an accurate value estimate, fluctuation in its supply and demand, changing regulations

20. What is the primary contract type in stock, foreign exchange, and commodity trading markets? future

21. What is one characteristic that distinguishes derivatives from other financial assets? derivatives values tend to change rapidly in response to changes in market conditions, ability to move positions

22. A contract is an agreement to what type of transaction? exchange

23. What is one key difference between swaps and futures? swaps are more private & customized

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