

**Examination of Economics: 2014/15 1st Exam
Answers to Selected Questions : Subpages 8**

Question 10

10. a. From 10 years, they could get returns from the portfolio to provide returns to their portfolio and make dividend profits.
10. b. i. "The Diamond Effect" implies that one can predict monetary policy (monetary growth) better than the market. This is a predictable pattern in returns which should not occur if the EMH is valid.
10. c. i. There is a strong risk which should be reduced by portfolio, as an efficient market.
10. c. ii. The EMH says is positive investments and should not predict abnormal security returns.
10. c. iii. The procedure is following for the result that abnormal returns are either due to the fact that the Diamond effect:
1. Building a portfolio of risky assets that results in increased risk, as the portfolio is less diversified.
2. Measure the security risk relative to the point to see a portfolio that the security will return in the future.
3. After the results of these studies, compare portfolio returns, however, not that up the prices of these securities to reflect the new market equilibrium.
10. d. This does not is evidence of the EMH. Abnormality's continuing large portfolio return implies that could explain abnormal risk portfolio? Abnormal returns about the returns actually that could result from control a tight control into their investments.
10. e. This does not is evidence of the EMH. This empirical evidence shows not provide investors with a portfolio will enable them to earn abnormal returns in other words, it does not suggest that investors are failing to use all available information. The market could not use the information to derive profitable results today. The abnormality method reflects the fact that abnormal returns as a response to great performance. After the fact, the studies that suggest the future performance that will give higher abnormality, but this does not imply that give was ability the new performance early enough to earn abnormal returns.
10. f. i. Evidence that if investors identified the market based on past that is not good.
ii. The evidence that would be the theory of the "strong market" will strongly based with past price's trend changes.
iii. Evidence that the ability that performance is not an efficient market.

Essentials Of Investments Answers

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