

CE 1 hour investment management and risk management

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Questions:

- In "The Relationship between Time Perspective and Financial Risk Tolerance in Young Adults" by Ryack and Sheikh, Financial Risk Tolerance is
 - Not associated with time perspective.
 - The same for all clients.
 - Lower for clients who are more likely to invest in equities over less risky investments.
 - An individual's willingness to accept uncertainty in financial settings where there is the possibility of a negative outcome.
- In the analysis of risk tolerance in young adults, Ryack and Sheikh find that females exhibit
 - Higher financial risk tolerance than males.
 - The same financial risk tolerance as males.
 - Lower financial risk tolerance than males.
 - Zero financial risk tolerance.
- The Financial Risk Tolerance study by Ryack and Sheikh reports that
 - Present time perspective accounts for a large amount of variance in financial risk tolerance beyond other variables such as gender, income and financial knowledge and experience.
 - Future time perspective accounts for a large amount of variance in financial risk tolerance beyond other variables such as gender, income and financial knowledge and experience.
 - Both present time perspective and future time perspective account for a large amount of variance in financial risk tolerance beyond other variables such as gender, income and financial knowledge and experience.
 - Neither present time perspective nor future time perspective account for a large amount of variance in financial risk tolerance beyond other variables such as gender, income and financial knowledge and experience.
- In "Financial Adviser Users and Financial Literacy", Balasubramnian and Brisker (2016) find that nearly _____ percent of those surveyed in the 2012 National Financial Capability Study have consulted with a financial adviser.
 - 12%
 - 21%
 - 32%
 - 53%
- In their analysis, Balasubramnian and Brisker find which type of financial adviser do not significantly impact the financial literacy of their clients?
 - Savings and Investments
 - Loans and Mortgages
 - Insurance
 - Tax Planning
- Balasubramnian and Brisker find that debt counselors do not seem to improve the financial literacy of their clients. What reasons do they attribute for this?
 - These clients have lower financial literacy to start with
 - These clients have lower learning ability and do not learn from their experiences
 - Debt counseling does not provide adequate opportunities to increase financial literacy
 - a and c
- In "Investment Strategies When Selecting Sustainable Firms" by Shank and Shockey, which of the following is NOT one of the commonly accepted metrics for measuring investment portfolio performance on a risk-adjusted basis:
 - Sharpe Ratio
 - Jensen's Alpha
 - Treynor Measure
 - Markowitz Measure
- The results of Shank and Shockey's study show superior portfolio performance on a risk-adjusted basis over the past ten years for which of the following portfolios studied:
 - Dow Jones Sustainability Index (DJSI) Annual Supersector leaders
 - The entire DJSI
 - The Dow Jones Sustainability Index World Diversified (WISG1)
 - The Dow Jones Social Responsibility Index (DJSRI)
- For sustainability-focused investors that seek to select firms appropriate for their investment goals (and likely to outperform general sustainability and general market benchmarks), an active investing strategy would (Shank and Shockey):
 - Choose firms with good sustainability metrics
 - Choose firms that publish a separate sustainability report
 - Choose firms with good environmental records
 - Choose firms that are shown to be making a long-term strategic commitment to sustainability
- The primary implication of the results of the Shank and Shockey study is:
 - A passive investment in a sustainability index fund is best for individual investors
 - A passive investment in the S&P 500 index fund is best for individual investors
 - An active investment strategy could be used by individual investors to select only those sustainable firms that have been identified as industry leaders (by DJSI) to earn excess returns
 - An active investment strategy could be used by individual investors to select all firms included in the DJSI to earn excess returns

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