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ANSWERS TO END-OF-CHAPTER

QUESTIONS. 1-1 a. A proprietorship, or sole proprietorship, is a business owned by one individual. A partnership exists when two or more persons associate to conduct a business.

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PART ONE : FINANCIAL INSTITUTIONS AND THEIR TRADING Chapter 2: Banks 25 Chapter 3: Insurance Companies and Pension Plans 45 Chapter 4: Mutual Funds and Hedge Funds 71 Chapter 5: Trading in Financial Markets 93 Chapter 6: The Credit Crisis of 2007 121 Chapter 7: Valuation and Scenario Analysis: The Risk-Neutral and Real Worlds 137 PART

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Risk Management and Financial Institutions

Financial Markets and Institutions
Learning Objectives After reading this chapter, students should be able to:
Identify the different types of financial markets and financial institutions, and explain how these markets and institutions enhance capital allocation.

Chapter 2 Financial Markets and Institutions

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