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阅读原文

[https://www.100test.com/kao_ti2020/251/2021_2022_FECT-2_1__](https://www.100test.com/kao_ti2020/251/2021_2022_FECT-2_1__E5_c92_251725.htm)

E5_c92_251725.htm 1. Usually the low interest rate currency trades at a _____ to the high interest rate currency in the forward market. A. premium B. par C. discount D. bar 2. Which of the following statements about standby letters of credit is true? _____ . A. They can serve as a guarantee to a buyer against a seller defaulting B. They are contrary to the general rule that letters of credit may only be used for the actual movement of goods C. They are unlike a tender (or other) bond in their legal standing and method of operation D. They are unlike a tender bond with its fixed expiry date 3. The most liquid of all assets is _____. A. the stock of commercial banks B. M 1 C. intelligence D. the debt of major corporations 4. Beta and standard deviation differ as risk measures in that beta measures _____. A. only unsystematic risk, while standard deviation measures total risk B. only systematic risk, while standard deviation measures total risk C. both systematic and unsystematic risk, while standard deviation measures only unsystematic risk D. both systematic and unsystematic risk, while standard deviation measures only systematic risk 5. What information would you find in a statement of cash flows that you would not be able to get from the other two primary financial statements? _____. A. Cash provided by or used in financing activities B. Cash balance at the end of the period C. Total liabilities due to creditors at the end of the period D. Net income 6. An analyst estimates that a stock has the following

probabilities of return depending on the state of the economy:

State of economy	Probability	Return
Good	0.115%	15%
Normal	0.613%	13%
Poor	0.37%	7%

The expected return of the stock is _____. A. 7.8% B. 11.4% C. 11.7% D. 13.0%

7. According to the rules of debit and credit for balance sheet accounts _____. A. increases in asset, liability, and owners equity accounts are recorded by debits B. decreases in asset and liability accounts are recorded by credits C. increases in asset and owners equity accounts are recorded by debits D. decreases in liability and owners equity accounts are recorded by debits

8. Individuals will accept the medium of exchange in return for goods and services only if they are confident that _____. A. the inflation rate is zero B. it possesses intrinsic value C. they can pass it on to others D. they can exchange it for gold

9. When a country's currency appreciates, the country's goods abroad become _____ and foreign goods in that country become _____. A. cheaper... more expensive B. more expensive... cheaper C. cheaper... cheaper D. more expensive... more expensive

10. A US company is bidding for a contract in China. Its Chinese customer asks for a performance bond. What is the most likely course of action? _____. A. It asks its bank to issue a tender bond which can be converted into a performance bond B. It gives up its bid C. It consults its bank about issuing a standby letter of credit D. It asks its bank to issue a performance bond

11. ABC Co. Ltd. has a \$3 500 account receivable from XYZ Store. On March 20, XYZ makes a partial payment of \$2 100 to ABC. The journal entry made on March 20 by ABC to record

this transaction includes _____. A. a debit to the cash received account of \$2 100 B. a credit to the Accounts Receivable account of \$2 100 C. a debit to the Cash account of \$1 400 D. a debit to the Accounts Receivable account of \$1 400

12. Intervention in the foreign exchange market means the government _____. A. restricts individuals from buying and selling foreign exchange B. restricts the importation of certain goods C. or central bank buys or sells foreign exchange D. devalues the currency in the foreign-exchange market

13. Which of the following is not a form of countertrade? _____. A. Counterpurchase B. Buy-back C. Offset D. Balance trade

14. A credit to a revenue account _____. A. decreases revenues B. increases equity C. decreases equity D. increases assets

15. If the government guaranteed that anyone wishing a job would be provided one, the likely result would be _____. A. massive layoffs B. an increase in the money supply C. an increase in inflationary expectations D. the development of a barter system

16. Given \$100 000 to invest, what is the expected risk premium in dollars of investing in equities versus risk-free T-bills (U.S. Treasury bills) based on the following table?

Action	Probability	Expected Return
Invest in equities	0.6	\$50 000
Invest in risk-free T-bill	1.0	\$50 000

_____ A. \$20 000 B. \$18 000 C. \$15 000 D. \$13 000

17. Economists assume that most people take risks _____. A. because doing so is exciting B. only when they have no riskless alternative C. very infrequently D. if they are compensated for taking the risks

18. The Phillips Curve shows the relationship between _____. A. aggregate demand and aggregate supply B. interest rates and inflation C. recessions and booms D.

inflation and the unemployment rate19. In a fixed exchange rate system, speculative selling of a currency is based on anticipation of .A. appreciation B. devaluationC. a foreign trade surplus D. interest rate increase20. A collecting bank is employed by _____.A. the principal B. the remitting bankC. the drawer D. the drawee, who is its customer

答案 : 1.C 2.A 3.B 4.B 5.A 6.B 7.D 8.C 9.B 10.C11.B 12.C 13.D 14.B 15.C 16.D 17.D 18.D 19.B 20.B

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