

练习：TrueorFalseQuestions[2] PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/499/2021\\_2022\\_\\_E7\\_BB\\_83\\_E4\\_B9\\_A0\\_EF\\_BC\\_9AT\\_c92\\_499386.htm](https://www.100test.com/kao_ti2020/499/2021_2022__E7_BB_83_E4_B9_A0_EF_BC_9AT_c92_499386.htm) II. True or False

Questions26. As a general rule, the shorter the maturity of an asset and the more readily it can be sold, the more liquid is the asset. True False27. Investors in the capital markets are not subject to any tax on their investments. True False28. CMO is a security backed by a pool of pass-through rates, structured so that there are several classes of bondholders with varying maturities, called tranches. True False29. The purpose of the letter of credit is to facilitate trade, typically international trade by substituting the known credit worthiness of a bank for the buyer, which may be unknown or unacceptable to the seller. True False30. According to the Phillips Curve, the economy cannot be at full employment and stable prices at the same time. True False31. When total reserves are equal to required reserves, the banking system cannot extend loans anymore. True False32. A bill of lading that covers the shipment of goods on two separate vessels is known as thorough bill of lading. True False33. Usually the more liquid asset is less risky. True False34. Where the bill of exchange is not accompanied by documents, these having been sent to the importer, the transaction is known as a clean collection. True False来源：www.examda.com 35. The velocity of money is the speed with which it can be converted into a liquid asset. True False36. Primitive securities yield returns that depend on additional factors pertaining to the prices of other assets, while a derivative security offers returns

based only on the status of the issuer. True False37. A car loan offered by a bank is a derivative security. True False38. Options give buyers the obligation to buy or sell an asset at a present price over a specific period. True False39. Futures contracts usually end in the delivery of the underlying commodity. True False40. The forward exchange rate is the current spot rate adjusted for the interest rate differentials. True False41. Dirty price is the bond price excluding accrued interest, i.e., the price paid by the bond buyer. True False42. Every transaction must produce a debit and credit entry of the same financial amount. True False43. There are three parties to a life policy in addition to the issuing company: the insurer, the life assured and the beneficiary. True False44. A guarantee is an agreement that may be evidenced in writing or in oral form. True False45. An insurable interest is assumed where people take life assurance on their own lives or where the relationship is that of husband and wife. True False46. Profit does not equal cash and some profitable businesses have failed for want of cash. True False47. Bills are negotiated with recourse to customers in the event of nonpayment. True False48. A firms gearing is the level of fixed assets as a percentage of total assets. True False49. A bank must obtain a judgment if it wishes to pursue its legal remedies against a debtor. True False50. When a country borrows from abroad, its balance of international payments shows an outflow of foreign exchange. True False

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