

FECT-Exercises-1 ( 1 ) PDF转换可能丢失图片或格式，建议阅读原文

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1. Which of the following is not a function of money? \_\_\_\_\_. A. To act as a medium of exchange B. To act as a unit of account C. To act as a store of value D. To provide a double coincidence of wants E. To act as a means of payment

2. The price in the foreign exchange market is called \_\_\_\_\_. A. the trade surplus B. the exchange rate C. the money price D. the currency rate

3. Market risk refers to the risk of \_\_\_\_\_. A. financial prices fluctuations B. default C. fraud D. deferred payments

4. Which of the following is not among the generally accepted accounting principles? \_\_\_\_\_. A. Cash basis B. Prudence C. Consistency D. Going concern E. Money measurement.

5. What is a documentary letter of credit? \_\_\_\_\_. A. A conditional bank undertaking to pay an exporter on production of stipulated documentation B. A method of lending against documentary security C. An international trade settlement system biased in favour of importers D. All of the above

6. Holding a group of assets reduces risk as long as the assets \_\_\_\_\_. A. are perfectly correlated B. are completely independent C. do not have precisely the same pattern of returns D. have a correlation coefficient greater than one

7. An amount, payable in money goods, or service, owed by a business to a creditor, is known as a/an . A. liability B. debt C. equity D. asset

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