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CHAPTER 6: RISK AVERSION AND CAPITAL ALLOCATION TO RISKY ASSETS

PROBLEM SETS

1. (d) While a higher or lower Sharpe ratios are not an indication of an investor's tolerance for risk, any investor will always prefer investment portfolios with higher Sharpe ratios. The Sharpe ratio is simply a tool to absolutely measure the return premium earned per unit of risk.
2. (b) A higher borrowing rate is a consequence of the risk of the borrowers' default. In perfect markets with no additional cost of default, this increment would equal the value of the borrower's option to default, and the Sharpe measure, with appropriate treatment of the default option, would be the same. However, in reality there are costs to default so that this part of the increment lowers the Sharpe ratio. Also, notice that answer (c) is not correct because doubling the expected return with a fixed risk-free rate will more than double the risk premium and the Sharpe ratio.

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Zvi Bodie



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Solutions Manual for Investments Alan J. Marcus, Professor, Alex Kane, Zvi Bodie, Professor, 2013-09-17 This manual provides detailed solutions to the end of chapter problem sets

Solutions Manual for Essentials of Investments, Ninth Edition, Zvi Bodie, Alex Kane, Alan J. Marcus Fiona Chou, 2013

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web chorus i will call upon your name and keep my eyes above the waves when oceans rise my soul will rest in your embrace for i am yours and you are mine verse 2 your grace abounds in deepest waters your sovereign hand will be my guide where feet may fail and fear surrounds me you ve never failed and you won t start now bridge

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web godtube staff oceans where feet may fail is a modern christian song by the artist group hillsong this song is inspired by the bible story of peter walking on water who sinks when his faith is shaken discover further scriptural revelation of the lyrics and video performances of this song below