

BUSI_1003_Final_Exam_Part_A_Summer_2021_V1

This is Part A of the Final Exam. You are required to answer all the questions. Please write down your Yorkville email address.

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*必填

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Is the break-even volume, in units, a) the ratio of fixed cost per unit contribution margin or b) the ratio of selling price per unit contribution margin? *

a

b



To compare the economic values of several alternative payments, can any point in time be chosen as the focal date? *

- Yes
- No

Can the size of size of regular payments of a mortgage be changed? *

- No
- Yes

When calculating the future value of an annuity due, is the end date at the beginning or end of the last payment interval? *

- the calculation is made with the end date of the last payment interval.
- the calculation is made with the beginning date of the payment interval.



In loan amortization, does the ratio of principal to interest in each equal payment increase or decrease with time? *

- Decreases with time.
- Increases with time.
- None of the above

At the same nominal rate of interest, does a semiannually compounded rate have a lower or higher effective rate than a monthly compounded rate? *

- Higher
- Lower
- Remain same

Which type of annuity does the monthly payments of a rental agreement form? *

- Annuity due
- Ordinary Annuity



If a loan has a 10-year amortization period with a fixed interest rate, will the interest paid in the eighth year be equal to the interest paid in the fifth year? *

- No
- Yes

Is there is a calculation for the future value of a perpetuity?

- No
- Yes

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In solving an ordinary general annuity calculation, what interest rate is used?

- The periodic rate of interest per payment period must be used.
- The equivalent rate of interest per payment period must be used.
- None of the above



For an ordinary annuity with semi-annual payments, if the payments began on October 1, 2012, when will the seventh payment be made? *

- On October 1, 2015.
- On October 1, 2016.

Is the face value of a Treasury bill the present value or the future value? *

- Future Value
- Present value

Does skipping the 10th mortgage payment have the same consequence to lengthening the amortization period as skipping the 35th payment? *

- Yes
- No
- Maybe



What is the meaning of the y-intercept in a cost function graph? *

- Variable Cost
- Fixed Cost
- None of the above

Does a portability clause in the mortgage agreement mean that a purchaser may acquire the existing mortgage? *

- Yes
- No
- Maybe

Are the number of compounding per year (conversions) and number of payments per year equivalent in a general annuity? *

- No
- Yes



In a deferred annuity, is the original value or the future value used to calculate payments that commence at the end of the deferral period? *

- Present value
- Future value

If an investment loses 30% in one year and gains 30% the following year, is there a net change in value? *

- Yes
- No

For a given n , PMT and i , is the present value of a deferred annuity the same as the present value of an ordinary annuity?

- No
- Yes



In ordinary dating, are both the credit and discount periods measured with Day 1 being the invoice date or the day after? *

- With Day 1 being the invoice date
- The day after Day 1

Given $S = P(1+rt)$, solve for t *

- $t = (S-P)/Pr$
- $t = (Pr-S)/P$
- None of the above

Is markup the difference between selling price and cost of buying plus expenses, or the sum of expenses and profit? *

- The difference between expenses and profit
- The sum of expenses and profit
- None of the above



What is the purpose of the consumer price index? *

- To increase the inflation on income
- To eliminate the effect of inflation on income
- None of the above

If a company is operating beyond the breakeven point, then does each additional dollar of revenue add a dollar to the net income? *

- Yes
- No
- None of the above

Is the contribution rate the difference between the selling price and the variable cost per unit? *

- Yes
- No



In compound interest calculations, the compounding factor (or accumulation factor) depends on which 2 of the 3 following factors: the principal, the periodic rate of interest, the number of compounding periods in the term? *

- The Principal and number compounding periods in the term
- Periodic rate of interest and number of compounding periods in the term
- The Principal and Periodic rate of interest

If the prevailing market interest rate increases, does the purchase price of an annuity decrease or increase? *

- Increase
- Decrease

Can loan payments form either a general annuity or a simple annuity? *

- Yes
- No



With respect to when the balance will be paid off, does it matter when, in the term, a lump sum payment is made on the principal of a mortgage? *

- Yes, an earlier payment means the balance is paid off sooner.
- No, it will not change the balance.

In the present and future value formulas for constant growth annuities, if $k=0$, then are the formulas the same as those for ordinary annuities? *

- No
- Yes

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