

Time: 2Hrs. 30 Mins.

Total Marks:75

Instructions: (a) All questions are compulsory subject to internal choice.

(b) Figure to the right indicates marks.

**Q.1a) Select the most appropriate option to complete the following sentences (Any Eight) 08**

- i) LFAR is \_\_\_\_\_  
(a substitute for statutory audit report; not a substitute for statutory audit report;  
Voluntary report; none of these.)
- ii) AS – 9 deals with \_\_\_\_\_  
(Revenue Recognition; Inventory Control; Cash Flow Statements; Accounting for Investments)
- iii) Audit certificate refers to \_\_\_\_\_ of certain facts.  
(Opinion; Confirmation ; Preparation ; Marking )
- iv) Every insurer carrying on General Insurance business should create a \_\_\_\_\_ reserve to meet  
future potential liability.  
(Catastrophe; General; Claim; Premium)
- v) \_\_\_\_\_ is one of the problems in CIS environment in implementation of internal control.  
(High speed; reduced human errors; Delegation of authority & responsibility; requirement of less  
number of assistants)
- vi) \_\_\_\_\_ is an audit of forecasting system followed in organisation.  
(Environment audit; Forensic Audit; Forecast Audit; System Audit)
- vii) In Marine Insurance business, reserve for unexpired risk is \_\_\_\_\_ % of the net premium.  
(25%; 50% ; 75% ; 100%)
- viii) IRDA regulates \_\_\_\_\_ sector in India.  
(Banking; Auditing; Accounting; Insurance)
- ix) There should be effective screening done at the time of credit cards \_\_\_\_\_.  
(cancellation; issue; payment; termination)
- x) Depreciation is to be charged on the basis of \_\_\_\_\_ of an asset.  
(useful life; sale value; scrap value; replacement)

**Q.1b) State whether the following statements are True or False (Any Seven) 07**

- i. Company can pay dividends without providing full depreciation.
- ii. Operational audit is performed when there is legal case related to financial matters of the organisation.
- iii. As per Companies Act, 2013 special resolution is necessary for removal of the auditor.
- iv. Actuarial services can be provided by the statutory auditor.
- v. Qualified report is alternatively known as clean report.
- vi. Auditor of State Bank of India is appointed by shareholders.
- vii. The term surrender is used only in case of fire insurance
- viii. Annual Report and Auditor's Report are same.
- ix. Related Party Disclosures are compulsory.
- x. Auditor is liable only if there is a loss to the party.

Q.2a) Write in detail about segment reporting.

08

Q.2b) What are the elements of auditor's report?

07

OR

Q.2c) Explain the appointment procedure in case of following.

15

- i) First auditor ii) Casual vacancy iii) First auditor in government company

Q.3a) How would the auditor vouch/ verify the following items appearing in the financial statements of a bank?

08

- i) Interest accrued ii) Fixed Assets

Q.3b) Explain the classification and provisions of Non-Performing Assets of the banking company. 07

OR

Q.3c) How would the auditor vouch/ verify the following items appearing in the financial statements of an insurance company?

08

- i) Investments ii) Commissions

Q.3d) How would an auditor evaluate internal control system of the insurance company?

07

Q.4a) What do you mean by Management Audit? Explain its scope and objectives.

08

Q.4b) What is computerised audit programme? Explain the features of effective computer audit program?

07

OR

Q.4c) Write a note on Environment Audit.

08

Q.4d) Discuss the approaches for audit in CIS environment.

07

Q.5a) Discuss the various instances of professional misconduct indicated in Part II and Part III of First Schedule of Chartered Accountant Act 1949.

08

Q.5b) Explain the term 'Professional Ethics' and 'Professional Misconduct'.

07

OR

Q.5c) Write short notes on: (any three)

15

(i) Representation by management

(ii) Duties of company auditor.

(iii) Qualification of company auditor.

(iv) Operational Audit

(v) AS – 3

Time: 2.30 Hrs

Marks: 75

All Questions are compulsory  
Figures to the right indicate full marks.

1.

A. Multiple Choice Questions (Any Eight)

Marks: 08

- 1) \_\_\_\_\_ is a process of developing corporate capability to deliver new organizational strategies.
  - a) Human Resource management
  - b) Human Resource alignment
  - c) Strategic Human Resource management
  - d) Human Resource Development
- 2) \_\_\_\_\_ focus on developing and promoting the organization as a distinct brand image in the same way as consumer products.
  - a) Employment branding
  - b) Segmentation
  - c) Advertising
  - d) Promotion
- 3) Empowered employees are given \_\_\_\_\_.
  - a) Autonomy
  - b) Autocracy
  - c) Monarchy
  - d) Oligarchs
- 4) Empowerment refers to feeling of control and \_\_\_\_\_ that emerge when people are given power in a previously powerless situation.
  - a) Self-sufficiency
  - b) Self-efficiency
  - c) Self-control
  - d) Self-deprecation
- 5) \_\_\_\_\_ Tests are also called as Proficiency tests.
  - a) Work Sample
  - b) Achievement
  - c) Personality
  - d) Group Discussion
- 6) \_\_\_\_\_ is the ability to benefit from certain types of training.
  - a) Aptitude
  - b) Personality
  - c) Interest
  - d) Observation

7)MBO stands for \_\_\_\_\_

- a) Managing of objectives
- b)Management by objectives
- c) Management by objections
- d) Management by Others

8.. In \_\_\_\_\_ error, raters tend to play safe and they avoid giving either very high or low rating.

- a) Central Tendency
- b) halo
- c) Leniency
- d) Mode

9. Under the \_\_\_\_\_ option plan, the employee is granted the right to buy a certain number of shares of the company's stock.

- a)Quick
- b)Smart
- c)Stock
- d)Swipe

10. One of the major characteristics of a sound incentive plan is \_\_\_\_\_

- a)Scientific Standards
- b)Complexity
- c)Rigidity
- d)Networking

1 B. State whether the following Statements are True Or False(Any Seven)

7

- 1. Effective management of human resource has national significance.
- 2. HRM has now moved from 'Backroom to boardroom'.
- 3. Relative worth is determined mainly on the basis of job description and job specification.
- 4.Job description does not assist the candidate to understand the requirements of the job which are to be fulfilled by him.
- 5. Recruitment is the process of identifying and encouraging a prospective employees to apply for jobs.
- 6. Promotions are an external source of recruitment.
- 7.In forced distribution method two or more statements are grouped together
- 8. Incentives may be individual based or group based
- 9.Job Enrichment is also called as vertical job loading.
- 10. HRP Process does not include evaluation and control.

2.

- a) Explain the factors that influence the establishment of the human resource department. 8
- b) Discuss and bring out the difference between Personnel management and Human Resource Management. 7

OR

- c) Do you think it is necessary for every organization to have a personnel manual? What are its benefits? 8
- d) Explain with the help of a suitable diagram the structure of the Human Resource Department. 7

3

- a) Define Job Analysis and explain the various methods of Job Analysis. 8  
b) Explain the techniques of Job Design. 7

OR

- c) Explain the characteristics of Job Design. 8  
d) Explain Factor Comparison method of Job Evaluation. 7

4.

- a) What do you mean by Recruitment? Explain in brief External Sources of Recruitment. 8  
b) Explain some of the bases of promotions. 7

OR

- c) What is human resources planning? Explain its process. 8  
d) Discuss in detail the process of performance appraisal. 7

5

- a) What are the features of a good incentive plan? 8  
b) Briefly discuss wage and salary structure. 7

OR

- c) Write short notes (Answer any three) 15

- 1) Role of Human Resource manager in insurance sector.
- 2) Any three factors affecting Job Satisfaction
- 3) Any three factors affecting Human Resources Planning
- 4) MBO
- 5) 360 degrees Appraisal

\*\*\*\*\*

Time : 2½ Hours

Marks - 75

N.B. (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

Q.1 A Multiple Choice Questions (Answer any 8)

(8)

1. \_\_\_\_\_ Is a relationship between two or more parties to pursue a set of agreed upon goals or to meet a critical business need while remaining independent organizations.
  - a. Joint Venture
  - b. Turnkey Contract
  - c. Strategic Alliance
  - d. Third Country Location
2. \_\_\_\_\_ Provides a forum for negotiations amongst members and for selling disputes.
  - a. ADB
  - b. UNCTAD
  - c. UNIDO
  - d. WTO
3. \_\_\_\_\_ is an economic and geopolitical organization of eight countries located in South Asia.
  - a. SAARC
  - b. SAFTA
  - c. APEC
  - d. ASEAN
4. One of the objectives of \_\_\_\_\_ is to provide adequate protection for the life and health of workers in all occupations.
  - a. GATS
  - b. GATT
  - c. IMF
  - d. ILO
5. Which of the following factors is not related directly to the success of Expatriate Assignments
  - a. The personality of expatriate employees
  - b. The intentions of expatriate employees
  - c. The incapability of the spouse to adjust to the new situation.
  - d. The nature of products produced by the company.
6. Foreign exchange risk can be reduced by using \_\_\_\_\_
  - a. Forward Contracts
  - b. Futures Contracts
  - c. Currency options
  - d. Hedging

7. International Trade is known as \_\_\_\_\_ Trade.
  - a. Global
  - b. National
  - c. Intra City
  - d. Domestic
8. Bill of Lading is the document to .....of goods.
  - a. Title
  - b. Expense
  - c. Asset
  - d. Income
9. Drawback on imported materials used in the manufacture of export good is listed under section \_\_\_\_\_.
  - a. 73
  - b. 74
  - c. 75
  - d. 76
10. A Commercial invoice is issued by \_\_\_\_\_.
  - a. Exporter
  - b. Exporter's Bank
  - c. Importer
  - d. Importer's Bank

**B. State True or False (Any 7)**

1. There are limited restrictions in domestic markets.
2. MNCs are powerful economic entities and misuse its mighty status.
3. World Bank is also known as International Bank for Reconstruction and Development (IBRD)
4. BRICS include Brazil, Russia, India, China, and Switzerland
5. In Niche marketing companies keep higher margin of profits
6. The nature and scope of International HRM is very narrow.
7. Undifferentiated market strategy is characterized by market aggregation.
8. The basic purchase procedures for importing goods from abroad and buying them locally are the same.
9. Dumping refers to buying goods at low prices abroad and selling at higher process locally.
10. International Enterprises operate in environments that are extremely uncertain.

(7)

Q.2 A What is Transnational Corporation. Explain in brief how does it differ from MNC (8)

B Discuss the growing importance of International Business in 21<sup>st</sup> Century (7)

OR

Q.2 C Explain Intellectual Property Laws with Example (8)

D Define Economic Integration. Explain various levels of Economic Integration (7)

- Q.3 A Explain the role and objectives of ADB (8)  
B Explain the Principles of WTO. (7)  
OR
- Q.3 C What is market segmentation? Discuss its importance in International marketing (8)  
D Differentiate between International Marketing and Domestic Marketing (7)
- Q.4 A Calculate the CIF price in USD from the following data: (8)  
Cost of Materials =Rs. 3,00,000  
Cost of Wages &Packing Charges = Rs. 50,000  
Local Transportation and Insurance up to port of shipment =Rs.20,000  
Marine Freight and Insurance = Rs. 25,000  
Duty Draw Back – 10% of FOB cost.  
Conversion Rate 1 USD = Rs.39.50  
B What is Expatriation and Repatriation in Human resource Management? (7)  
OR
- Q.4 C Describe Nature and Significance of IHRM (8)  
D Explain the different strategies used in International Marketing. (7)
- Q.5 A What are the different modes of entering into Foreign Market? (8)  
B What is Duty Draw Back? Write a note on rate of duty drawback. (7)  
OR
- Q.5 Write Short notes on (15)  
1. EPCG  
2. NICHE Marketing  
3. Dumping  
4. NAFTA  
5. Letter of Credit
-



**DURATION: 2.5 HRS**

**MARKS: 75**

**Note: 1. All the Questions are compulsory.  
2. Figures to the right indicate full marks**

**Q1. A. Choose the correct alternative from the following: (any 8) (8)**

1. \_\_\_\_\_ ensures regular supply of raw material or component.  
a. Forward integration                      b. Vertical integration  
c. Backward integration                    d. Horizontal integration
2. \_\_\_\_\_ is a deliberate modification in the structure of an organization.  
a. Planned                                      b. Unplanned  
c. Transformational                          d. Incremental
3. The Process of eliminating errors thereby improving the overall quality is \_\_\_\_\_.  
a. TQM    b. BPR  
c. Restructuring                                d. BPI
4. In \_\_\_\_\_ the firm moves backward or forward from the present product or service.  
a. Spin off                                      b. Divestment                                  c. Liquidation                                  d. Vertical integration
5. Manufacturing unit having an investment of Rs 25 lakh to 5 crore in plant and machinery is \_\_\_\_\_ enterprise.  
a. Micro    b. Small    c. Medium    d. Large
6. \_\_\_\_\_ means the act of continuously doing something despite of difficulty or delay in achieving success.  
a. Resilience                                    b. Transparency                                c. Collaboration                                d. Perseverance
7. In flowchart a parallelogram denotes \_\_\_\_\_.  
a. the beginning or end a program                                      b. the direction of logic flow in a program  
c. either an input operation or an output operation                                      d. a process to be carried out
8. Ansoff Matrix was conceptualized by Russian American Igor Ansoff in \_\_\_\_\_.  
a. 1956    b. 1957    c. 1958    d. 1959
9. BIFR was set up by \_\_\_\_\_ government.  
a. Rajiv Gandhi                                b. Nehru    c. State    d. Central
10. \_\_\_\_\_ means to keep things in working order.  
a. Seiso    b. Shitsuke                                      c. Seiton    d. Seiri

**Q1. B. State whether the following statements are True or False (any 7): (7)**

1. Turnaround management is the process of taking a struggling organization and transforming it for the better.
2. External Consultants are not at all required in BPR team.
3. Hostile takeover is a type of vertical growth.
4. Liquidation follows bankruptcy.
5. Radical shifting of performance towards improvement is called as turnaround.
6. Investment in equipment for medium service enterprises is up to Rs 25 lakhs.
7. AAIRFR was constituted in April 1987.
8. Communication can be upward as well downward.
9. Shine can also be translated as sweep.
10. Myspace.com is an online social networking website.

**Q2.**

- a. What is Business Organization? State the factors to be considered for forming a business organization. (8)
- b. State the pros and cons of growing organization. (7)

**OR**

- c. What is Diversification? Explain its types in brief. (8)
- d. Explain the importance of business strategy. (7)

**Q3.**

- a. Explain the preventive measures taken by government and financial institutions to overcome sickness. (8)
- b. Explain the process of Reporting to BIFR. (7)

**OR**

- c. Explain the consequences of industrial sickness. (8)
- d. Explain the concept of achieved sickness and born sickness. (7)

**Q4.**

- a. What is BPR? Explain its elements and need. (8)
- b. Explain Kaizen technique of turnaround in brief. (7)

**OR**

- c. What is benchmarking? Explain its types and uses to companies. (8)
- d. Explain the concept of SOHO in detail. (7)

**Q5.**

- a. What do you mean by start ups and state the reasons for failure of startups in India. (8)
- b. Explain the personal characteristics of management team. (7)

**OR**

**Q5. Write Short notes on: (any 3) (15)**

1. Survival strategies
2. National Company Law Tribunal
3. Flow chart
4. Self-financing
5. Styles of decision making

\*\*\*\*\*

Duration: 2 ½ hours

Marks : 75

Note: 1) All questions are compulsory.  
2) Figures to the right indicate full marks

---

(1) (A) Choose the correct alternative. (Any Eight) (8)

1. Whenever the Central Bank offers securities in the open market, the credit creation capability of the banking industry is expected to \_\_\_\_\_
  - a) Fall
  - b) Rise
  - c) No effect
  - d) May rise or may fall
2. The term “Money Supply” relates to \_\_\_\_\_
  - a) Overall money held by the Ministry of Finance over a specified period of time
  - b) The total volume of money held by the public at a particular point in time
  - c) The total amount of money that the government possesses.
  - d) The total amount of money held by RBI at a particular point of time.
3. Which of the following isn't really a central bank's responsibility? \_\_\_\_\_
  - a) Banking facilities for the public
  - b) Providing credit to commercial banks
  - c) Providing financial assistance to the government
  - d) Banking facilities for government
4. Name the policy that accords with expenditure and taxation policies decisions of the government? \_\_\_\_\_
  - a) Monetary Policy
  - b) Fiscal Policy
  - c) Labor Market Policies
  - d) Trade Policy
5. Deficit financing leads to \_\_\_\_\_ supply
  - a) hyper money supply
  - b) low money supply
  - c) negative money supply
  - d) more money supply

6. Which market operates through the Stock exchanges ? \_\_\_\_\_
  - a) Primary Market
  - b) Government Bills market
  - c) Secondary Market
  - d) Interbank money market
7. Public debt is mobilized during \_\_\_\_\_
  - a) Inflation
  - b) Deflation
  - c) Recession
  - d) Expansion
8. The World Trade Organization replaced GATT in \_\_\_\_\_
  - a) 1996
  - b) 1995
  - c) 1997
  - d) 1998
9. \_\_\_\_\_ refers to a targeted exchange rate against another currency or a group of currencies.
  - a) Inflation Targeting
  - b) Exchange rate Targeting
  - c) Taxation Targeting
  - d) Export Rate Targeting
10. In CAMEL rating model L stand for \_\_\_\_\_.
  - a) Liability
  - b) Low NPAs
  - c) Liquidity
  - d) Least Earning

**(1)(B) State whether the following statements are true or false (Any Seven) (7)**

- 1) Credit rationing is quantitative credit control measure of Central bank.
- 2) Bank Rate is the selective credit control measure used by the Central Bank of the country.
- 3) Progressive system of taxation helps to reduce inflation.
- 4) Central Bank also performs commercial banking business.
- 5) On -site inspection of banks is done annually by the department.
- 6) Japan, Korea and Sweden are example of unified regulator.

- 7) The intangible currency of the IMF is Special drawing rights.
- 8) Price stability and economic growth are conflicting in nature.
- 9) During inflation RBI adopts cheap money policy to control the supply of credit.
- 10) UTI was the first mutual fund established in India.

- Q2 A) Explain the traditional functions of RBI. (8)  
B) Elaborate the organizational setup of RBI. (7)

OR

- C) Explain the factors affecting the autonomy of Central Bank in India. (8)  
D) Highlight on the factors contributing to changing face of Central Banks (7)

- Q3 (A) Examine the instruments and limitations of fiscal policy. (8)  
(B) Provide a comprehensive overview of the various departments operating within the Reserve Bank of India (RBI). (7)

OR

- (C) Describe in detail the quantitative instruments utilized in India's monetary policy framework. (8)  
(D) Explain the objectives of Monetary Policy and delve into the responsibilities of the Monetary Policy Committee. (7)

- Q4 (A) Summarize the changing trends in banking sector in the post liberalized era. (8)  
(B) Discuss the recommendations of Narasimhan committee 1991. (7)

OR

- (C) Explain the components of Indian financial system in detail. (8)  
(D) Assess the advantages of OSMOS to Central Bank and other banks. (7)

- Q5 (A) Explain in detail the functions of European Central Bank. (8)  
(B) Explain the structure of federal reserve system. (7)

OR

- Q5 (C) Write short notes on : (Any three) (15)

1. E payment
  2. Functions of financial system
  3. IMF
  4. International Development Association
  5. ADB
-

Duration: 2.5 hours

Marks: 75

N.B. 1) All questions are compulsory.

2) Figures to the right indicate full marks.

1. (A) Multiple choice Question (Any 8)

(08 Marks)

1) \_\_\_\_\_ is a Financial investment

- a) Machinery      b) Shares      c) Human capital      d) Stock

2) \_\_\_\_\_ is a market where short term funds are borrowed and lent.

- a. Money Market    b. Capital Market    c. Bank    d) Company

3). \_\_\_\_\_ refers to appreciation of investment

- a) liquidity      b) Return      c) capital growth      d) Price

4). The beta of market is always \_\_\_\_\_

- a) One      b) positive      c) negative      d) less than one

5). This type of risk is avoidable through proper diversification.

- a) Portfolio risk    b) Systematic risk    c) Unsystematic risk    d. total risk

6) Debt Equity Ratio is a \_\_\_\_\_ Ratio

- a) Profitability    b) Leverage    c) Liquidity    d) None of the above

7) CAPM, was developed by \_\_\_\_\_

- a) William Sharpe    b) Jenson    c) Treynor    d) None of the above.

8) Which type of chart includes daily high price, low price, opening price, and closing price?

- a) Candle stick chart    b) Point-and-figure chart    c) Moving average chart    d) Bar chart

9) In an efficient market, all the relevant information is reflected in the \_\_\_\_\_ security price

- a) Previous    b) Future    c) Current    d) Charts

10) Study of company's financial statements is part of \_\_\_\_\_ Analysis.

- a) Fundamental    b) Technical    c) Moral    d) All of the above

(B) Give True or False: (Any 7) (07 Marks)

1. The total return on a portfolio includes only risk free return.
2. Portfolio performance is evaluated over a time interval.
3. Speculation activity involves uncertain and fluctuating returns.
4. Systematic risk is also known as avoidable risk.
5. APT requires more inputs as compared to CAPM.
6. Beta is used as denominator in Sharpe's Ratio.
7. Example of profitability ratios includes current ratio and quick ratio.
8. Fundamental analysis believe that price move in major and minor trend.
9. Returns and Risk are inversely Proportional to each other.
10. Portfolio risk cannot be reduced with diversification.

2. (A) Explain concept of investment & Distinguish between Investment and Speculation? (08 Marks)

(B) Explain the phases of Portfolio Management. (07 Marks)

**OR**

2. C) The rate of return of stock of Bright ltd and Light ltd under different state (15 Marks)

Of economy is given below:

Economic Condition	Probability	Returns of Bright ltd	Returns of Light ltd
High Growth	0.2	13%	11%
Low Growth	0.3	10%	12%
Stagnation	0.4	7%	5%
Recession	0.1	4%	7%

i) Calculate the expected rate of return and standard deviation of return on stock of Bright Ltd. and Shine Ltd.

ii) As an investor which company would you prefer for investment?

Q3) A) What is Fundamental analysis? How is it different from Technical analysis? (08 Marks)

B) Explain the Dow theory in detail. (07 Marks)

3) C) Following information is available relating to BAY Ltd and DAY Ltd (15 Marks)

Particulars	BAY Ltd	DAY Ltd
Equity Share Capital (Rs.10 face value)	Rs.400 lakhs	Rs.500 lakhs
12% Preference share	Rs 160 lakhs	Rs 200 lakhs
10% Debentures	Rs 100 lakhs	Rs 140 lakhs
Profit after tax	Rs.100 lakhs	Rs.140 lakhs
Proposed Dividend	Rs.70 lakhs	Rs.80 lakhs
Market Price Per Share	Rs.400	Rs.560
Current Assets	Rs.160 lakhs	Rs.180 lakhs
Quick assets	Rs 140 lakhs	Rs 150 lakhs
Current Liabilities	Rs.125 lakhs	Rs.135 lakhs

Calculate:

- |                               |                    |                             |
|-------------------------------|--------------------|-----------------------------|
| A) (i) Earnings per share     | (ii) P/E Ratio     | (iii) Dividend Payout Ratio |
| (iv) Return on Equity Shares. | (v) Current Ratio, | (vi) Quick ratio,           |
| (vii) Debt-equity ratio.      |                    |                             |

B) Which company is good for investing?

Q4) A) The details of three portfolios are given below. (08 Marks)

Portfolio	Average Returns (%)	Beta	Standard Deviation (%)
TH Ltd	13	1.25	0.25
KH Ltd	12	0.75	0.2
RH Ltd	11	1.10	0.25
Market Index	11	1.0	0.2

Compare these portfolios on performance using Sharpe and Treynor measures and rank the portfolios. The Risk Free return is 9 %.

B) A Government of India bond of Rs.1,000 each has a coupon rate of 9% p.a. and maturity period is 7 years. If the current market price is Rs. 1200. Find YTM. (07 Marks)

OR

Q4) C) Explain various Tax saving Investment Avenues. (08 Marks)

D) What are the different types of investors? (07 Marks)

Q5) A) Returns of TATA Limited are given for five years with market returns. (08 Marks)

**You are required to compute Beta.**

Year	TATA Ltd Returns %	Market Returns %
1	40	40
2	36	34
3	32	30
4	42	48
5	48	52



B) Calculate the Operating leverage, financial leverage and Combined leverage from the following data: (07 Marks)

Particulars	XI LTD	YI LTD
Output (in units)	15,000	5,000
Sales rs	20,00,000	8,00,000
Variable cost per unit	Rs 20.00	Rs 48.00
Fixed cost rs	10,44,000	2,80,000
Interest rs	1,80,000	1,60,000
Income tax	30%	30%

OR

5) C) Write short notes on: (Any three) (15 Marks)

1. Types of risks
2. Arbitrage Pricing Theory
3. Portfolio Revision
4. Advantages of Portfolio Management
5. Characteristics of Investment

\*\*\*\*\*