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NEW QUESTION: 1Which of the following statements are true:I. The convexity of a zero coupon bond maturing in 10 years is more than that of a 4% coupon bond with a modified duration of 10 years II. The convexity of a bond increases in a linear fashion as its duration is increased III. Convexity is always positive for long bond positions IV. The convexity of a zero coupon bond maturing in 10 years is less than that of a 4% coupon bond maturing in 10 years**A.** II and IV**B.** I and III**C.** None of the statements is true**D.** III**Answer:** **C****Explanation:**Explanation Statement I is not correct because the 4% bond with the same modified duration as the zero coupon bond will have a maturity much later in the future than the zero coupon, and the final repayment coming much later will cause its convexity to be greater than the equivalent duration zero coupon bond.Statement

II is not correct as the convexity of a bond increases not in a linear fashion but in proportion to the square root of time as the maturity of the bond is increased. Statement III is not correct as mortgage based bonds bring negative convexity even in the case of long positions, Statement IV is not correct as the duration of a zero coupon bond maturing in 10 years has a modified duration greater than that of a coupon bearing bond of the same maturity, which means its convexity is higher and not lower (note this is different from statement I where the modified durations were identical. Here, the maturity is identical which has different implications.) Therefore none of the statements is correct and Choice 'd' is the correct answer.

NEW QUESTION: 2 All of the following statements re true regarding contract negotiation EXCEPT:**A.** For complex procurement situations, contract negotiations can be an independent process with inputs and outputs of its own**B.** Contract negotiations clarifies he structure and requirements of the contract**C.** The project manager should be the lead negotiator on the contract**D.** Contract negotiation is a tool/technique of the select sellers process**Answer: C**

NEW QUESTION: 3 A chief audit executive agrees to conduct an engagement that will focus on customers' perceptions of the quality of the organization's products and services. Which of the following issues should be addressed first?**A.** Quality control.**B.** Customer complaints.**C.** Cost-effectiveness.**D.** Supplier deliveries.**Answer: B**

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