

Hull: Options, Futures, and Other Derivatives, Eleventh Edition
Chapter 1: Introduction
Multiple Choice Test Bank: Questions with Answers

1. A one-year forward contract is an agreement where:
- A. One side has the right to buy an asset for a certain price in one year's time.
 - B. One side has the obligation to buy an asset for a certain price in one year's time.
 - C. One side has the obligation to buy an asset for a certain price at some time during the next year.
 - D. One side has the obligation to buy an asset for the market price in one year's time.

Answer: B

A one-year forward contract is an obligation to buy or sell in one year's time for a predetermined price. By contrast, an option is the right to buy or sell.

2. Which of the following is NOT true?
- A. When a CBOE call option on IBM is exercised, IBM issues more stock.
 - B. An American option can be exercised at any time during its life.
 - C. A call option will always be exercised at maturity if the underlying asset price is greater than the strike price.
 - D. A put option will always be exercised at maturity if the strike price is greater than the underlying asset price.

Answer: A

When an IBM call option is exercised, the option seller must buy shares in the market to sell to the option buyer. IBM is not involved in any way. Answers B, C, and D are true.

3. A one-year call option on a stock with a strike price of \$30 costs \$3; a one-year put option on the stock with a strike price of \$30 costs \$4. Suppose that a trader buys two call options and one put option. The breakeven stock price above which the trader makes a profit is:
- A. \$35
 - B. \$40
 - C. \$30
 - D. \$36

Answer: A

When the stock price is \$35, the two call options provide a payoff of $2 \times (35 - 30)$ or \$10. The put option provides no payoff. The total cost of the options is $2 \times 3 + 4$ or \$10. The stock price in A, \$35, is therefore the breakeven stock price above which the position is profitable because it is the price for which the cost of the options equals the payoff.

4. A one-year call option on a stock with a strike price of \$30 costs \$3; a one-year put option on the stock with a strike price of \$30 costs \$4. Suppose that a trader buys two call options and one

J C Hull Solutions Manual

John C. Hull



J C Hull Solutions Manual:

Options, Futures, & Other Derivatives John Hull, 2000 Solutions to problems in the text Available for sale to students

Options, Futures, and Other Derivatives with DerivaGem John Hull, 2008-10-23 As in the sixth edition end of chapter problems are divided into two groups Questions and Problems and Assignment Questions Solutions to the Questions and Problems are in Options Futures and Other Derivatives 7e Solutions Manual which is published by Pearson and can be purchased by students Student Solutions Manual for Options, Futures, and Other Derivatives John C. Hull, 2014-02-15

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Options, Futures, and Other Derivatives John Hull, 2011

Student's Solutions Manual and Study Guide for

Fundamentals of Futures and Options Markets John Hull, Author Supplement, 2014

Student Solutions Manual :

Options, Futures, & Other Derivatives ; Sixth Edition John Hull, 2006

Options, Futures, and Other Derivatives John Hull, 2011-06-10 Solutions to the Questions and Problems in Options Futures and Other Derivatives 8e published by Pearson are provided in this Student Solutions Manual Money and Mathematics Ralf Korn, Bernd Luderer, 2021-10-26 This book

follows a conversational approach in five dozen stories that provide an insight into the colorful world of financial mathematics and financial markets in a relaxed accessible and entertaining form The authors present various topics such as returns real interest rates present values arbitrage replication options swaps the Black Scholes formula and many more The readers will learn how to discover analyze and deal with the many financial mathematical decisions the daily routine constantly demands The book covers a wide field in terms of scope and thematic diversity Numerous stories are inspired by the fields of deterministic financial mathematics option valuation portfolio optimization and actuarial mathematics The book also contains a collection of basic concepts and formulas of financial mathematics and of probability theory Thus also readers new to the subject will be provided with all the necessary information to verify the calculations **Solutions Manual and**

Study Guide for Fundamentals of Futures and Options Markets John C. Hull, 2010-04-15

Student Solutions Manual and Study Guide for Fundamentals of Futures and Options Markets John Hull, 2011 For undergraduate courses in derivatives options and futures financial engineering financial mathematics and risk management A reader friendly book with an abundance of numerical and real life examples Based on Hull s Options Futures and Other Derivatives the seventh edition of Fundamentals of Futures and Options Markets presents an accessible and student friendly overview of the topic without the use of calculus Packed with numerical examples and accounts of real life situations this text effectively guides students

through the material while helping them prepare for the working world The seventh edition addresses and analyzes the impact of the current financial crisis In an effort to update the material and improve the presentation many new changes have been made to the seventh edition including two new chapters Chapter 8 Securitization and the Credit Crisis of 2007 Chapter 14 Employee Stock Options

Introductory Course On Financial Mathematics Michael Tretyakov, 2013-07-23

This book is an elementary introduction to the basic concepts of financial mathematics with a central focus on discrete models and an aim to demonstrate simple but widely used financial derivatives for managing market risks Only a basic knowledge of probability real analysis ordinary differential equations linear algebra and some common sense are required to understand the concepts considered in this book Financial mathematics is an application of advanced mathematical and statistical methods to financial management and markets with a main objective of quantifying and hedging risks Since the book aims to present the basics of financial mathematics to the reader only essential elements of probability and stochastic analysis are given to explain ideas concerning derivative pricing and hedging To keep the reader intrigued and motivated the book has a sandwich structure probability and stochastics are given in situ where mathematics can be readily illustrated by application to finance The first part of the book introduces one of the main principles in finance no arbitrage pricing It also introduces main financial instruments such as forward and futures contracts bonds and swaps and options The second part deals with pricing and hedging of European and American type options in the discrete time setting In addition the concept of complete and incomplete markets is discussed Elementary probability is briefly revised and discrete time discrete space stochastic processes used in financial modelling are considered The third part introduces the Wiener process Ito integrals and stochastic differential equations but its main focus is the famous Black Scholes formula for pricing European options Some guidance for further study within this exciting and rapidly changing field is given in the concluding chapter There are approximately 100 exercises interspersed throughout the book and solutions for most problems are provided in the appendices

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the Australasian edition from the US edition including the unique financial instruments commonly traded on the Australian securities and derivatives markets and their surrounding conventions In addition the inclusion of Australasian and international business examples makes this text the most relevant and useful resource available to Finance students today Hull presents an accessible and student friendly overview of the topic without the use of calculus and is ideal for those with a limited background in mathematics Packed with numerical examples and accounts of real life situations this text effectively guides students through the material while helping them prepare for the working world For undergraduate and post graduate courses in derivatives options and futures financial engineering financial mathematics and risk management

Solutions Manual [to Accompany] Options, Futures, and Other Derivatives John Hull, 2009 This solutions manual is intended to accompany the seventh edition of Options Futures and Other Derivatives It includes answers to all of the end of chapter exercises

Solutions Manual and Study Guide [for] Fundamentals of Futures and Options Markets,

Fifth Edition John Hull, 2005

Mathematical Formulas for Economists Bernd Luderer, Volker Nollau, Klaus

Vetters, 2009-11-09 The present collection of formulas has been composed for students of economics or management science at universities colleges and trade schools It contains basic knowledge in mathematics financial mathematics and statistics in a compact and clearly arranged form This volume is meant to be a reference work to be used by students of undergraduate courses together with a textbook and by researchers in need of exact statements of mathematical results People dealing with practical or applied problems will also find this collection to be an efficient and easy to use work of reference

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