

Corporate Finance, 3Ce (Berk, DeMarzo, Strangeland)
Chapter 11 Optimal Portfolio Choice and the Capital Asset Pricing Model

11.1 The Expected Return of a Portfolio

- 1) A portfolio weight is _____ of individual investment in the total investment portfolio.
A) a percentage
B) a weighted average
C) a simple average
D) a geometric average

Answer: A

Diff: 1 Type: MC

Topic: 11.1 The Expected Return of a Portfolio

- 2) Which of the following statements is false?
A) Without trading, the portfolio weights will decrease for the stocks in the portfolio whose returns are above the overall portfolio return.
B) The expected return of a portfolio is simply the weighted average of the expected returns of the investments within the portfolio.
C) Portfolio weights add up to 1 so that they represent the way we have divided our money between the different individual investments in the portfolio.
D) A portfolio weight is the fraction of the total investment in the portfolio held in an individual investment in the portfolio.

Answer: A

Explanation: A) Without trading, the portfolio weights will increase for the stocks in the portfolio whose returns are above the overall portfolio return.

Diff: 1 Type: MC

Topic: 11.1 The Expected Return of a Portfolio

- 3) Which of the following equations is incorrect?

A) $x_i = \frac{\text{Total value of portfolio}}{\text{Value of investment } i}$

B) $R_P = \sum_i x_i R_i$

C) $R_P = x_1 R_1 + x_2 R_2 + \dots + x_n R_n$

D) $E[R_P] = E[\sum_i x_i R_i]$

Answer: A

Explanation: A) $x_i = \frac{\text{Value of investment } i}{\text{Total value of portfolio}}$

Diff: 2 Type: MC

Topic: 11.1 The Expected Return of a Portfolio

Berk And Demarzo Multiple Choice Questions

**Bernard Garrette, Corey Phelps, Olivier
Sibony**



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