

# Download File PDF Cfa Navigator Mock Examination Level 2 Mock Exam

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24. A subset of a population is best described as a:

- A. sample.
- B. statistic.
- C. conditional distribution.

Answer - A

"Statistical Concepts and Market Returns," Richard A. DeFusco, Dennis W. McLeavey, Gerald E. Pinto, and David S. Runkle  
2012 Modular Level I, Vol. 1, p. 343  
Study Session 2.7/a, b

Distinguish between descriptive statistics and inferential statistics, between a population and a sample, and among the types of measurement scales.  
Define a parameter, a sample statistic, and a frequency distribution.

A is correct. A sample is a subset of a population.

25. An analyst collects data relating to five commonly used measures of use of debt (leverage) and interest coverage for a randomly chosen sample of 300 firms. The data comes from those firms' fiscal year 2011 annual reports. This data is best characterized as:

- A. time-series data.
- B. longitudinal data.
- C. cross-sectional data.

Answer - C

"Sampling and Estimation," Richard A. DeFusco, Dennis W. McLeavey, Gerald E. Pinto, and David S. Runkle  
2012 Modular Level I, Vol. 1, pp. 553-556  
Study Session 3.2/d

Distinguish between time-series and cross-sectional data.

C is correct. Data on some characteristics of companies at a single point in time are cross-sectional data.

26. A financial contract offers to pay €1,200 per month for five years with the first payment made today. Assuming an annual discount rate of 6.5%, compounded monthly, the present value of the contract is closest to:

- A. €61,380.
- B. €61,663.
- C. €61,725.

Answer - B

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