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Gerhard Wilkeis a group analyst who has developed a consultancy **Salesforce-AI-Associate Valid Exam Tips** method that combines anthropological and psychoanalytical thinking, Not everything can or should be automated.

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**NEW QUESTION: 1**CORRECT TEXTif the user in non-compliant state and want to Get out of quarantine ?**Answer:** Explanation:download posture

**NEW QUESTION: 2**IEEE 802.3u is the standard of fast Ethernet switch**A. True****B. False****Answer: A**

**NEW QUESTION: 3**

トラフィックの着信をホストに通知するために使用されるイーサネットフレームのコンポーネントはどれですか。**A. データフィールド****B. プリアンブル****C. フレーム区切りの開始****D. タイプフィールド**  
**Answer: B**Explanation:Preamble is a 7 Byte field in the Ethernet frame which helps to receiver to know that it is an actual data ( Ethernet Frame) and not some random noise in the transmission medium. It acts like a doorbell telling about the incoming data.

**NEW QUESTION: 4**Debbie Angle and Craig Hohlman are analysts for a large commercial bank, Arbutus National Bank. Arbutus has extensive dealings in both the spot and forward foreign exchange markets. Angle and Hohlman are providing a refresher course on foreign exchange relations for its traders. Unless indicated otherwise, Angle tells the traders to assume that real interest rates are equivalent throughout the world. Angle uses a three country example from North America to illustrate foreign exchange parity relations. In it, the Canadian dollar is expected to depreciate relative to the U.S. dollar and the Mexican peso. Nominal, one year interest rates in the United States are 7% and are 13% in Mexico. From this data and using the uncovered interest rate parity relationship, Angle forecasts future spot rates. During their presentation, Hohlman discusses the effect of monetary and fiscal policies on exchange rates. He cites a historical example from the United States, where the Federal Reserve shifted to an expansionary-monetary policy to stimulate economic growth. This shift was largely unanticipated by the financial markets because the markets thought the Federal Reserve was

more concerned with inflationary pressures. Hohlman states that the effect of this policy was an increase in economic growth and an increase in inflation. The cumulative effect on the dollar was unchanged, however, because, according to Hohlman, an increase in U.S. economic growth would strengthen the dollar whereas an increase in inflation would weaken the dollar. Regarding U.S. fiscal policies, Hohlman states that if these were unexpectedly expansionary, real interest rates would increase, which would produce an appreciation of the dollar. But, Hohlman adds, an increase in the federal budget would encourage imports such that the overall short-run effect would be for a decrease in the value of the dollar. Using this same historical example, Angle discusses capital flows and the effect on the balance-of-payments components. Angle makes the following statements:

**Statement 1:** Differences in real interest rates will cause a flow of capital into those countries with the highest available real rates of interest. Therefore, there will be an increased demand for those currencies, and they will appreciate relative to the currencies of countries whose available real rates of return are low.

**Statement 2:** The flow of foreign capital into U.S. investments, net of outflows of U.S. capital, is measured by the financial account. In the case of an expansionary fiscal policy, the financial account will increase and move towards a surplus.

Angle next discusses the foreign exchange expectation relation. She states that, examining Great Britain and Japan, it appears that the four year forward rate, which is currently ¥200/£, is an accurate predictor of the expected future spot rate. Furthermore, she states that uncovered interest rate parity and relative purchasing power parity hold. In the example for her presentation, she uses the following figures for the two countries. As a follow-up to Angle's example, Hohlman discusses the use and evidence for purchasing power parity. He makes the following statements.

**Statement 3:** Absolute purchasing power parity is based on the law of one price, which states that a good should have the same price throughout the world. Absolute purchasing power parity is not widely used in practice to forecast interest rates.

**Statement 4:** Although relative purchasing power parity is useful as an input for long-run exchange rate forecasts, it is not useful for predicting short-run currency values.

Regarding the statements made by Angle on capital flows and the effect of fiscal policy on the balance-of-payments components, are both statements correct?

**A.** No, both statements are incorrect.

**B.** No, only Statement I is correct.

**C.** Yes.

**Answer: C**

**Explanation:** Differences in real interest rates will cause a flow of capital into those countries with the highest available real rates of interest. Therefore, there will be an increased demand for those currencies, and they will appreciate relative to the currencies of countries with lower available real rates of return. An expansionary fiscal policy will result in higher economic growth. This will encourage imports and move the current account towards deficit. Higher growth will result in higher real interest rates and attract foreign capital, which is measured by the financial account. The financial account will move towards surplus. Thus Angle is correct in her statement on the effect of an expansionary fiscal policy on the balance-of-payments components. (Study Session 4, LOS 19.b,c)

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