



Investments

13th Edition

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Investments set the standard as a graduate (MBA) text intended primarily for courses in investment analysis. The guiding principle has been to present the material in a framework that is organized by a central core of consistent fundamental principles and will introduce students to major issues currently of concern to all investors. In an effort to link theory to practice, the authors make their approach consistent with that of the CFA Institute. Many features of this text make it consistent with and relevant to the CFA curriculum.

The common unifying theme is that security markets are nearly efficient, meaning that most securities are priced appropriately given their risk and return attributes. *Investments* is also organized around several important themes: The central theme is the near-informational-efficiency of well-developed security markets and the general awareness that competitive markets do not offer “free lunches” to participants. A second theme is the risk–return trade-off. Also, this text places great emphasis on asset allocation. Finally, this text offers a broad and deep treatment of futures, options, and other derivative security markets.

Features

New Features

- **New! Connect Kaplan CFA Questions:** McGraw Hill has partnered with Kaplan Schweser to provide hundreds of additional sample CFA questions for the CFA exams. These questions represent the kinds of questions that professionals in the field believe are relevant to the "real world." Located in Connect, this bank of assignable questions is sorted by topic and level.
- **New! Integrated Excel:** A Live seamless experience. Integrated Excel is fully integrated into Connect, auto-grading for both correctness and formulas. Integrated Excel provides seamless real Excel access paired with all the Connect platform's auto-grading and Check My Work power.

Retained Features

- **Finance Prep Course:** Prep Courses in Connect cover the basic concepts in Math, Statistics, Accounting, Excel, and Economics and are comprised of animated tutorial modules with quiz questions. NEW to the list is CALCULATOR. Instructors can assign it as homework or include it for optional practice. Prep Courses provide a level playing field, give instructors more time in class to cover personal finance topics, and ensure that students are not left behind.
- **Algorithmic Problems:** Auto-graded exercises use different numeric values each time a problem is served up to the student. This gives students practice in working a problem several times -- same question, but different numbers each time. This also deters cheating because each student receives a slightly different version of the problem and correct answer.

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		LOWER  HIGHER					
ASSET	DESCRIPTION	REMEMBER	UNDERSTAND	APPLY	ANALYZE	EVALUATE	CREATE
SmartBook 2.0	SmartBook 2.0 is an adaptive learning solution that provides personalized learning to individual student needs, continually adapts to pinpoint knowledge gaps, and focuses learning on concepts requiring additional study. It fosters more productive learning, takes the guesswork out of what to study, and helps students better prepare for class. Our adaptive experience is more personal, accessible, productive, and mobile.	✓	✓				
Finance Prep Course	Prep Courses in Connect cover the basic concepts in Math, Statistics, Accounting, Excel, and Economics and are comprised of animated tutorial modules with quiz questions. NEW to the list is CALCULATOR. Instructors can assign it as homework or include it for optional practice. Prep Courses provide a level playing field, give instructors more time in class to cover personal finance topics, and ensure that students are not left behind.	✓	✓	✓	✓		
NEW Connect Kaplan CFA Questions	McGraw Hill has partnered with Kaplan Schweser to provide hundreds of additional sample CFA questions for the CFA exams. These questions represent the kinds of questions that professionals in the field believe are relevant to the "real world." Located in Connect, this bank of assignable questions is sorted by topic and level.	✓	✓	✓	✓	✓	
NEW Integrated Excel: A Live Seamless Experience	Integrated Excel is fully integrated into Connect, auto-grading for both correctness and formulas. Integrated Excel provides seamless real Excel access paired with all the Connect platform's auto-grading and Check My Work power.	✓	✓	✓	✓	✓	
End-of-Chapter Problems	Our assignable, gradable end-of -chapter content helps students learn to solve problems and apply the concepts in finance. Algorithmic versions allow students to practice problems as many times as they need to ensure that they fully understand each problem.	✓	✓	✓	✓	✓	