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**Sinopsis**

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Every chapter has been reviewed and revised to give instructors and students the most modern, up-to-date textbook available. All tables and figures have been updated where necessary, and examples have been updated to reflect current issues and happenings in the dynamic world of investments.

Chapter Openers have been redesigned. Each chapter includes a chapter overview and learning goals. Related websites for each chapter can be found on the Online Learning Center at [www.mhhe.com/bkm](http://www.mhhe.com/bkm).

Homework Manager. This exciting web-based program will help your students learn investments by duplicating problems from each chapter in the textbook and by providing automatic grading and feedback to both students and instructors. Instructors have great flexibility by controlling the rules and policies for assignments, which can range from self-study sessions to homework sessions to proctored exams. Homework Manager can also be set in "algorithmic" mode to present students with new data each time an assignment is worked, so they can work on fresh problems with the same structure until they master the concept. Immediate scoring and feedback helps guide and optimize student learning. Instructors can assign problems and have them automatically graded; a great time saver! The 7th edition Test Bank is also included in Homework Manager for online testing and grading.