Graduate School of Commerce Doctoral Program
September Entrance Examination 2016
Specialized Courses

Instructions

1. Do not touch your examination documents until instructed to do so.
2. Confirm that you have received a Question Sheet and separate Answer Sheets.
3. Answer only the two questions from the subject areas that you have selected as part of your Admissions Application. (Should you answer the wrong question, the scores for those questions will not be included in your test score.)
4. After receiving the signal to start the examination, write your test subject name in the specified box on your answer sheet (upper left corner). Be sure to also provide your examination ID number and name in the designated space provided.
5. Write your answers on the Answer Sheet provided using only a ballpoint, or other type of pen, in blue or black ink. Erasable ink pens are not allowed.
6. The use of correction fluid or correction tape is allowed.
7. Examinees must bring their own writing implements, correction fluid, and/or correction tape, as none will be available at the test venue.
8. Examinees will not be allowed to request additional Answer Sheets or have them replaced.

Graduate School of Commerce Doctoral Course
September Entrance Examination 2016 Question Sheet

Answer only the two questions from the subject areas that you have selected as part of your Admissions Application.

[Note]

① Subject Name should be written down on each answer sheet.

② Please do not write the problem sentence on answer sheet.

Marketing

Answer all the following questions.

(1) Explain similarities and differences between marketing strategy and corporate strategy from management viewpoint.

(2) Explain effectiveness and risks of brand extensions.

Consumer Behavior

Answer all the following questions.

(1) Compare and contrast the Assael's four types of buying decision behavior exhibited by consumers.

(2) What are the differences between innovators and early adopters?

Finance

Answer all the following questions.

(1) Explain why, in a competitive securities market, successive price changes are random.

(2) Explain how a firm's cost of equity is estimated using the capital asset pricing model (CAPM).

(3) Describe Miller and Modigliani's proposition on dividend irrelevance.

(4) Explain the trade-off theory of capital structure.

Risk Finance

Value at risk, known as VaR, is a common tool for a risk management. Answer all the following questions.

(1) Explain advantages of value at risk (VaR).

(2) Explain limitations and disadvantages of value at risk (VaR).

Examinee's Number	
Name	
Subject Name	

Graduate School of Commerce Doctrate Course
September 2016 Entrance Examination
Answer Sheet

(Grading Use Only)

* Be sure not to write the examinee's Numberee's Number and name in other than appropriate space.

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Examinee's Number	
Name	
Subject Name	

Graduate School of Commerce Doctrate Course
September 2016 Entrance Examination
Answer Sheet

(Grading Use Only)

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