

14. A clearing house is a financial institution that provides clearing and settlement services for financial and commodities derivatives and securities transactions.

15. Call Money: Money loaned by a bank that must be repaid on demand. Unlike a term loan, which has a set maturity and payment schedule, call money does not have to follow a fixed schedule.

16. Money laundering refers to a financial transaction scheme that aims to conceal the identity, source, and destination of illicitly-obtained money.

17. Rate of return: The gain or loss on an investment over a specified period, expressed as a percentage increase over the initial investment cost.

18. Mobile banking is a system that allows customers of a financial institution to conduct a number of financial transactions through a mobile device such as a mobile phone or personal digital assistant.

19. In economic theory, perfect competition (sometimes called pure competition) describes markets such that no participants are large enough to have the market power to set the price of a homogeneous product.

20. A perfect market structure in which the following five criteria are met: a) All firms sell an identical product; b) All firms are price takers - they cannot control the market price of their product; c) All firms have a relatively small market share; d) Buyers have complete information about the product being sold and the prices charged by each firm; and e) The industry is characterized by freedom of entry and exit. Perfect competition is sometimes referred to as "pure competition".

21. Monopoly: A situation in which a single company or group owns all or nearly all of the market for a given type of product or service. By definition, monopoly is characterized by an absence of competition, which often results in high prices and inferior products.

22. Monopsony: A market similar to a monopoly except that a large buyer not seller controls a large proportion of the market and drives the prices down. Sometimes referred to as the buyer's monopoly.

23. Multinational company: A corporation that has its facilities and other assets in at least one country other than its home country. Such companies have offices and/or factories in different countries and usually have a centralized head office where they co-ordinate global management.

24. Stagflation is a term used in economics to describe a situation where an inflation rate is high, the economic growth rate slows down, and unemployment remains steadily high. It raises a dilemma for economic policy since actions designed to lower inflation may exacerbate unemployment, and vice versa.

Viva And Short Questions For Linear Control System

Arthur James Wells



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