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First Bit Is 1. So It Is A -ve Number. 2's Complement Of  $1010 = 0101 + 1 = 0110$ . So The Answer Is -6. B.  $0010$  This Is A +ve Number Since It Starts With 0 Answer Is 2. C.  $111111$  This Is A -ve Number Since It Starts With 1. Its 2's Complement Is  $000000 + 1 = 000001$ . So The Answer Is -1 D.  $011111$  This Feb 8th, 2024

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## **Do Option Markets Substitute For Stock Markets?**

1 Interestingly, Geppert And Kamerschen (2006) Find That Post-merger Implied Stock Option Volatility Is Significantly Greater Than The Amount Predicted By A Weighted Portfolio Combination Of The Target And Acquirer. 2 Consider The Recent Example Of The Announced Merger Of Hewlett-Packard (HP) And Compaq. The SEC Is May 4th, 2024

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