

EDUCATION

Continuing Ed Corner

CFA Society Cleveland Hosts Mock CFA Exam

Less than two months remain until the June 2015 CFA exams! Prior to the main event, candidates can hone their exam-taking skills and discover which topics they need to focus on during their remaining study time by taking a mock exam administered by CFA Society Cleveland. The mock exam was developed by the Boston Society of Security Analysts and mimics the actual time spent on the exam. CFA Society Cleveland is offering the mock exam on May 16, 2015, from 9:00 a.m. to 4:00 p.m. at Cleveland State University's Marshall College of Law, 1801 Euclid Ave, Room LB 241.

Register for the 2015 Mock Exam

2016 Access Scholarships Applications Now Available

Applications are now being taken for CFA Institute Access Scholarships. Access Scholarships provide financial support to those who may be unable to afford the full price for program enrollment and exam registration. In collaboration with member societies around the world, 3,000 Access Scholarships will be awarded to applicants for the 2016 exams. The scholarship covers the one-time CFA Program enrollment fee and reduces the exam registration fee (includes access to the curriculum eBook) to US\$250.

Access Scholarships are awarded on or before December 1st to be applied to exams in the following year and may be applied to the June exam (Levels I, II, and III) or the December exam (Level I only). Applicants must wait until scholarship notifications occur in December 2015 before registering for the 2016 June exam, or the application will be voided. Because scholarship notifications occur after the early exam registration deadline has passed, CFA Institute offers a US\$150 credit to those applicants who do not receive an Access Scholarship but who still wish to register for the June 2016 exam.

For more information, please see the [Access Scholarship Official Rules](#) and the [Access Scholarship application](#). The application is available until September 15, 2015.

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Rob Arnott ponders the future of bonds in [Whither Bonds, After the Demographic Dividend?](#), a Conference Proceedings Quarterly article drawn from the October 2014 Fixed-Income Management Conference. Deficits, levels of debt, and demographics are deeply interrelated, according to Arnott. Demographics have a major impact on GDP growth as well as on investment returns. The long-term headwind that can be expected in the 21st century compared with the demographic dividend, or tailwind, of the 20th century has serious implications for bond investing. But there is always something to invest in, says Arnott. (0.5 CE hours)

Seven years have passed since the global financial crisis, yet its effects have been far-reaching and lasting changes have been imposed on markets and financial institutions in the hopes of preventing future crises. With questions looming about whether another crisis is on the horizon, a deeper understanding of the events that cause financial market disruptions may be found in the Research Foundation book, [Insights into the Global Financial Crisis](#), which provides an exploration of crises and crashes that have occurred throughout history in different times and places. (5.0 CE hours)

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