

1. Record Nr.	UNINA9910143676503321
Titolo	Multi-moment asset allocation and pricing models [[electronic resource] /] / edited by Emmanuel Jurczenko and Bertrand Maillet
Pubbl/distr/stampa	Chichester, England ; ; Hoboken, NJ, : John Wiley & Sons, Inc., c2006
ISBN	1-119-20183-7 1-280-64915-1 9786610649150 0-470-05799-8
Descrizione fisica	1 online resource (259 p.)
Collana	Wiley finance series
Altri autori (Persone)	JurczenkoEmmanuel MailletBertrand
Disciplina	332.601/5195 332.6015195
Soggetti	Investments - Mathematical models Asset allocation - Mathematical models Capital assets pricing model Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Theoretical foundations of asset allocations and pricing models with higher-order moments / Emmanuel Jurczenko and Bertrand Maillet -- On certain geometric aspects of portfolio optimisation with higher moments -- / Gustavo M. de Athayde and Renato G. Flores Jr. -- Hedge funds portfolio selection with higher-order moments : a nonparametric mean-variance-skewness-Kurtosis efficient frontier / Emmanuel Jurczenko, Bertrand Maillet and Paul Merlin -- Higher order moments and beyond / Luisa Tibiletti -- Gram-Charlier expansions and portfolio selection in non-Gaussian universes / Francois Desmoulins-Lebeault -- The four-moment capital asset pricing model : between asset pricing and asset allocation / Emmanuel Jurczenko and Bertrand Maillet -- Multi-moment method for portfolio management : generalized capital asset pricing model in homogeneous and heterogeneous markets / Yannick Malevergne and Didier Sornette -- Modeling the dynamics of conditional dependency between financial series / Eric Jondeau and

Michael Rockinger -- A test of the homogeneity of asset pricing models
/ Giovanni Barone-Adesi, Patrick Gagliardini and Giovanni Urga.

Sommario/riassunto

While mainstream financial theories and applications assume that asset returns are normally distributed and individual preferences are quadratic, the overwhelming empirical evidence shows otherwise. Indeed, most of the asset returns exhibit "fat-tails" distributions and investors exhibit asymmetric preferences. These empirical findings lead to the development of a new area of research dedicated to the introduction of higher order moments in portfolio theory and asset pricing models. Multi-moment asset pricing is a revolutionary new way of modeling time series in finance which allows various
