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Nota di contenuto	Foreword #1 -- Foreword #2: Jack Treynor: An Appreciation -- Foreword #3: Jack Treynor and the Q-Group -- Ch 1 The Theory of Risk, Return, and Performance Measurement -- Ch 2 Origins of Portfolio Theory: Selection and Evaluation -- Ch 3 Market Timing -- Ch 4 Returns, Risk, Portfolio Selection, and Evaluation -- Ch 5 Validating Return-Generating Models -- Ch 6 Invisible Costs and Profitability -- Ch 7 Mean-ETL Portfolio Construction in U.S. Equity Market -- Ch 8 Portfolio Performance Assessment: Statistical Issues and Methods for Improvement -- Ch 9 The Duality of Value and Mean Reversion -- Ch 10 Performance of Earnings Yield and Momentum Factors in US and International Equity Markets -- Ch 11 Alpha Construction in a Consistent Investment Process -- Ch 12 Empirical Analysis of Market Connectedness as a Risk Factor for Explaining Expected Stock Returns

-- Ch 13 The Behavior of Sentiment-Induced Share Returns: Measurement when Fundamentals are Observable -- Ch 14 Constructing Mean Variance Efficient Frontiers Using Foreign Large Blend Mutual Funds -- Ch 15 Fundamental versus Traditional Indexation for International Mutual Funds -- Ch 16 Forecasting Implied Volatilities for Options on Index Futures -- Ch 17 The Swiss Black Swan Bad Scenario: Another Casualty of the Eurozone Crisis -- Ch 18 Leveling the Playing Field -- Ch 19 Uncommon Value: The Investment Performance of Contrarian Funds.

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Sommario/riassunto

This volume, inspired by and dedicated to the work of pioneering investment analyst, Jack Treynor, addresses the issues of portfolio risk and return and how investment portfolios are measured. In a career spanning over fifty years, the primary questions addressed by Jack Treynor were: Is there an observable risk-return trade-off? How can stock selection models be integrated with risk models to enhance client returns? Do managed portfolios earn positive, and statistically significant, excess returns and can mutual fund managers time the market? Since the publication of a pair of seminal Harvard Business Review articles in the mid-1960's, Jack Treynor has developed thinking that has greatly influenced security selection, portfolio construction and measurement, and market efficiency. Key publications addressed such topics as the Capital Asset Pricing Model and stock selection modeling and integration with risk models. Treynor also served as editor of the Financial Analysts Journal, through which he wrote many columns across a wide spectrum of topics. This volume showcases original essays by leading researchers and practitioners exploring the topics that have interested Treynor while applying the most current methodologies. Such topics include the origins of portfolio theory, market timing, and portfolio construction in equity markets. The result not only reinforces Treynor's lasting contributions to the field but suggests new areas for research and analysis.

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