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Nota di contenuto	The Liquidity Theory of Asset Prices; Contents; Foreword; Acknowledgements; About the Authors; List of Tables, Figures and Charts; Introduction; Appetiser; Structure of the Book; Language and Jargon; Academic Theories; Modern Portfolio Theory; The Efficient Markets Hypothesis; Forms of Investment Analysis; Fundamental Analysis; Monetary Analysis; Technical Analysis; The Intuitive Approach; What the Book is Going to Say; Part I the Liquidity Theory; 1 Types of Trades in Securities; 1.1 Liquidity Trades and Portfolio Trades; 1.2 Information Trades and Price Trades; 1.3 'Efficient Prices' 1.4 Expectations of Further Rises or Falls2 Persistent Liquidity Trades; 2.1 Demand for Money; 2.1.1 Transactions Demand for Money; 2.1.2 Savings Demand for Money; 2.1.3 Interest Rates and the Demand for Money; 2.2 Supply of Money; 2.2.1 Printing-Press Money; 2.2.2 Fountain-Pen Money; 2.2.3 Interest Rates and the Supply of Money; 2.3 Monetary Imbalances; 2.4 Excess Money in the Economy; 2.5 Summary; 3 Extrapolative Expectations; 3.1 Sentiment; 3.2 Intuition; 3.3 Decision-Taking Inertia; 3.4 Crowds; 3.5 Fundamental and Monetary Forces in the Same Direction; 4 Discounting Liquidity Transactions

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#### Sommario/riassunto

Professional investors are bombarded on a day to day basis with assertions about the role liquidity is playing and will play in determining prices in the financial markets. Few, if any, of the providers or recipients of such advice can truly claim to understand the well-springs of such liquidity and the transmission mechanisms through which it impacts asset prices. This groundbreaking new book explores the belief that at the core of liquidity there is a force which exerts individuals to effect a financial transaction when they would not otherwise do so. Understanding this force of compulso

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