

1. Record Nr.	UNINA9910830157503321
Autore	Thompson James R
Titolo	Models for investors in real world markets [[electronic resource] /] / James R. Thompson, Edward E. Williams, M. Chapman Findlay, III
Pubbl/distr/stampa	New York, : John Wiley & Sons, Inc., c2003
ISBN	1-282-30806-8 9786612308062 0-470-31709-4 0-470-31793-0
Descrizione fisica	1 online resource (404 p.)
Collana	Wiley series in probability and statistics
Altri autori (Persone)	WilliamsEdward E FindlayM. Chapman
Disciplina	332.6 332.63 332.6322
Soggetti	Investments - Statistical methods Securities - Statistical methods Stocks - Statistical methods
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	Models for Investors in Real World Markets; Contents; Preface; 1. Introduction and the Institutional Environment; 1.1. Introduction; 1.2. The Stock Market Efficiency Question; 1.3. Some History; 1.4. The Role of Financial Information in the Market Efficiency Question; 1.5. The Role of Organized Markets in the Market Efficiency Question; 1.6. The Role of Trading in the Market Efficiency Question; 1.7. The Role of Securities Market Regulation in the Market Efficiency Question; 1.8. The Role of Stock Market Indicators in the Market Efficiency Question; 1.9. Summary; References 2. Some Conventional Building Blocks (With Various Reservations)2.1. Introduction; 2.2. The St. Petersburg Paradox; 2.3. von Neumann-Morgenstern Utility; 2.4. Creating a "St. Petersburg Trust"; 2.5. Some Problems with Aggregate Choice Behavior; 2.6. Jeffersonian Realities; 2.7. Conclusions; Problems; References; 3. Diversification and Portfolio Selection; 3.1. Introduction; 3.2. Portfolio Design as Constrained

Optimization; 3.3. A Graphical Depiction; 3.4. Other Approaches: Confidence Limits and Stochastic Dominance; 3.5. Non-Utility Techniques; 3.6. Portfolio Rebalancing; Problems
References
4. Capital Market Equilibrium Theories; 4.1. Introduction: The Capital Market Line; 4.2. The Security Market Line; 4.3. The Sharpe Diagonal Model; 4.4. Portfolio Evaluation and the Capital Asset Pricing Model (CAPM); 4.5. Arbitrage Pricing Theory (APT) and Fama-French (FF); 4.6. Interaction of Equilibrium and Efficiency; 4.7. Expectations, Convergence, and the Efficient Market Hypothesis; 4.8. Conclusions; Problems; References;
5. Equilibrium Implying Efficiency: The Neoclassical Fantasy; 5.1. Introduction; 5.2. A Formal Restatement of the Hypothesis; 5.3. Who Are the EMH Investors? 5.4. Some Early History 5.5. Science and the "Social Sciences"; 5.6. Risk versus Uncertainty; 5.7. The 1960s and 1970s; 5.8. The Weak Form of the EMH; 5.9. The Semi-strong Form of the EMH; 5.10. An Example of "Soft" Results Becoming "Conclusive"; 5.11. Other Studies; 5.12. Intertemporal Analyses; 5.13. More Evidence That Markets Are Not Efficient; 5.14. Conclusions; References;
6. More Realistic Paradigms for Investment; 6.1. Introduction; 6.2. Growth; 6.3. Rational Valuation and Growth; 6.4. Momentum and Growth; 6.5. An Application; 6.6. The "Risk Profile" Approach to Stock Selection
6.7. The "Risk Profile" Approach After-Taxes and Transactions Costs
6.8. Realistic Capital Market Theory; 6.9. Conclusions; Problems; References;
7. Security Analysis; 7.1. Introduction; 7.2. Financial Statement Analysis; 7.3. Ameritape, Inc.; 7.4. The Auditor's Opinion; 7.5. The Historical Record; 7.6. Notes to the Financial Statement; 7.7. The Most Recent Year and Ratio Calculations; 7.8. Other Information; 7.9. Projections and Evaluation; 7.10. Accounting Numbers and Corporate Accountability; Problems; References;
8. Empirical Financial Forecasting; 8.1. Introduction
8.2. Forecasting as Regression

Sommario/riassunto

* Considers neoclassical models in light of results that can go wrong with them to bring about better models.* Questions the assumption that markets clear quickly.* Offers a timely examination of the LTCM collapse.* Written by a group of well-respected and highly qualified authors.
