

1. Record Nr.	UNINA9910965271503321
Titolo	The stock market : crisis, recovery and emerging economies // editor, Allison S. Wetherby
Pubbl/distr/stampa	Hauppauge, N.Y., : Nova Science Publisher's, c2011
ISBN	1-61209-045-1
Edizione	[1st ed.]
Descrizione fisica	1 online resource (229 p.)
Collana	Economic issues, problems and perspectives Business issues, competition and entrepreneurship
Altri autori (Persone)	WetherbyAllison S
Disciplina	332.64/273
Soggetti	Stock exchanges - United States Stock exchanges Financial crises - United States Financial crises
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	Intro -- THE STOCK MARKET: CRISIS, RECOVERY AND EMERGING ECONOMIES -- THE STOCK MARKET: CRISIS, RECOVERY AND EMERGING ECONOMIES -- CONTENTS -- PREFACE -- Chapter 1 FEDERAL BUDGET DEFICITS, INTEREST RATES AND THE GENERAL STOCK MARKET -- ABSTRACT -- 1. INTRODUCTION -- On the Real Economy -- On Financial Markets -- On Economic Policy -- Other Economic Effects -- 2. IMPORTANCE OF THE STUDY AND RESEARCH QUESTIONS -- 3. METHODOLOGY AND DATA -- 3.1 Data and Preliminary Statistics -- 3.2 Model Specification -- 3.3 Dealing with the Endogeneity Problem -- 4. EMPIRICAL FINDINGS AND DISCUSSION -- 4.1 Dynamic Linkages among Deficits, Interest Rates and Equity Prices -- 4.2 Fiscal Policy and Stock Market Efficiency -- 4.3 Robustness tests -- 5. ADDITIONAL EVIDENCE ON THE DEFICIT - STOCK RETURNS LINKAGE -- 5.1 Disaggregated Deficit Measures -- 5.2 Alternative Measures of Market Returns -- 6. SUMMARY AND CONCLUSIONS -- REFERENCES -- Chapter 2 STRATEGIC STOCK MARKETS RISK ASSESSMENT IN EMERGING ECONOMIES -- ABSTRACT -- INTRODUCTION AND OVERVIEW -- LITERATURE REVIEW, SCOPE AND OBJECTIVE OF THIS STUDY -- ESTIMATION OF LIQUIDITY-ADJUSTED VALUE AT RISK (LVAR) WITH A

CLOSED-FORM PARAMETRIC SCHEME -- Major Limitations and Pitfalls
 of Value at Risk Method: -- Appraisal of Liquidity-Adjusted Value at
 Risk (LVaR) Technique: -- RISK ASSESSMENT IN EMERGING ECONOMIES-
 SIMULATION OF TWO STRUCTURED CASE STUDIES FOR THE GCC STOCK
 MARKETS -- Description of the Dataset: -- Statistical Inference of
 Correlation Patterns -- Simulation of Trading Risk Exposure for
 Structured Equity Portfolios: -- SUMMARY AND CONCLUDING REMARKS
 -- ACKNOWLEDGMENT -- APPENDIX I: DERIVATION OF LIQUIDITY-
 ADJUSTED VALUE AT RISK (LVAR) FORMULA -- APPENDIX II: EXHIBITS OF
 THE RISK-ENGINES SIMULATION OUTCOMES AND STRUCTURED CASE
 STUDIES OF THE GCC FINANCIAL MARKETS -- REFERENCES.
 FURTHER READING -- BIOGRAPHICAL NOTES -- Chapter 3 AFRICA'S
 EMERGING CAPITAL MARKETS AND THE FINANCIAL CRISIS --
 ABSTRACT -- INTRODUCTION AND BACKGROUND -- OVERVIEW OF
 AFRICAN CAPITAL MARKETS -- Africa's emerging stock markets --
 Stylized Facts of African Stock Markets -- Banking Sector -- Bond
 markets -- 3. THE SUBPRIME BUBBLE: BACKDROP -- 4. THE FINANCIAL
 CRISIS AND AFRICAN CAPITAL MARKETS -- The Subprime Contagion --
 5. CHANNELS OF CRISIS TRANSMISSION -- Private Capital Flows --
 Direct Investment -- Bank Lending -- Remittances -- Impact on Stock
 Market -- Index performance -- IPOs -- 6. RESPONSE TO THE CRISIS
 AND REFORM -- NOTES -- REFERENCES -- Chapter 4 STOCK MARKET
 BUBBLES AND CRISES: THE CASE OF EAST ASIAN EMERGING MARKETS --
 ABSTRACT -- 1. INTRODUCTION -- 2. MEASURES OF DEVIATIONS FROM
 FUNDAMENTAL PRICE -- 2.1 Constant Dividend Growth Rate -- 2.2
 Predictable Time Variation in the Dividend Growth Rate -- 2.3
 Predictable Time Variation in the Dividend Growth Rate and in the
 Discount Rate -- 2. ECONOMETRIC METHODOLOGY -- 3. EMPIRICAL
 ANALYSIS -- 3.1 Data -- 3.2 Model selection -- 3.3 Estimation results
 -- 3.4 Examination of Two Historical Stock Market Crises --
 CONCLUSIONS -- REFERENCES -- Chapter 5 MARKET REACTIONS TO
 THE DISCLOSURE OF INTERNAL CONTROL WEAKNESSES UNDER THE
 JAPANESE SARBANES-OXLEY ACT OF 2006 -- ABSTRACT --
 INTRODUCTION -- Literature Review, Background, and Hypothesis
 Development -- Literature Review -- Japan Setting and Hypothesis
 Development -- Research Design and Sample Selection -- Event Study
 Analysis -- Cross-sectional analysis -- Sample Selection and Data --
 Empirical Results -- Event Study Analysis -- Cross-sectional analysis
 -- CONCLUDING REMARKS -- REFERENCES --
 Chapter6ADAPTIVEWAVEMODELSFOROPTIONPRICINGEVOLUTION --
 Abstract -- 1.Introduction -- 2.
 NonlinearAdaptiveWaveModelforGeneralOptionPricing.
 2.1.AdaptiveNLSModel -- 2.2.AdaptiveManakovSystem -- 3.
 FinancialRogueWaves -- 4.QuantumWaveModelforLowInterest-
 RateOptionPricing -- 5.ANewStock-MarketResearchProgram -- 6.
 Conclusion -- References --
 Chapter7RECONSIDERINGSTOCKRETURNSANDEQUITYMUTUALFUNDFLO
 WSINTHEU.S.STOCKMARKET:AMACROAPPROACH -- Abstract -- 1.
 Introduction -- 2.EconometricMethodologies -- 3.EmpiricalResults --
 4.Conclusion -- 5.Appendix -- 5.1.UnitRootTests -- References --
 Chapter 8 REEXAMINING COVARIANCE RISK DYNAMICS IN GLOBAL
 STOCK MARKETS USING QUANTILE REGRESSION ANALYSIS* --
 ABSTRACT -- 2. MODEL SPECIFICATION -- 2.1 ICAPM with Single Beta
 -- 2.2 ICAPM with Quantile-Varying Betas -- 2.3 ICAPM with Time-
 varying Betas -- 2.4 ICAPM with State-Varying Betas -- 3. EMPIRICAL
 RESULTS -- 3.1 Data -- 3.2 One-Single Beta versus Quantile-Varying
 Betas -- 3.3 Quantile-varying Versus Time-varying and State-varying
 Betas -- 4. CONCLUSIONS AND EXTENSIONS -- REFERENCES -- Chapter

9 STOCK MARKET VOLATILITY AND THE GREAT MODERATION: NEW EVIDENCE BASED ON THE G-7 ECONOMIES* -- ABSTRACT -- INTRODUCTION -- THE GREAT MODERATION AND STOCK MARKETS -- STRUCTURAL BREAKS IN THE G-7 STOCK MARKET VOLATILITY -- EMPIRICAL EVIDENCE ON STOCK MARKET VOLATILITY ACROSS THE G-7 ECONOMIES -- Some Initial Stylized Facts -- Estimation of Statistical GARCH Models -- CONCLUSION -- REFERENCES -- INDEX -- Blank Page.

Sommario/riassunto

This book examines the dynamic linkages among the federal budget deficit, interest rates and the stock market for the United States from 1960 to 2006. Topics discussed herein include the strategic risk assessment techniques that can be applied to investment and trading portfolios in emerging financial markets, such as in the context of the Gulf Co-operation Council (GCC) stock markets, as well as Africa's emerging capital markets and the financial crisis and whether the theory of periodically collapsing speculative bubbles can explain the dynamics of East Asian emerging stock market returns.
