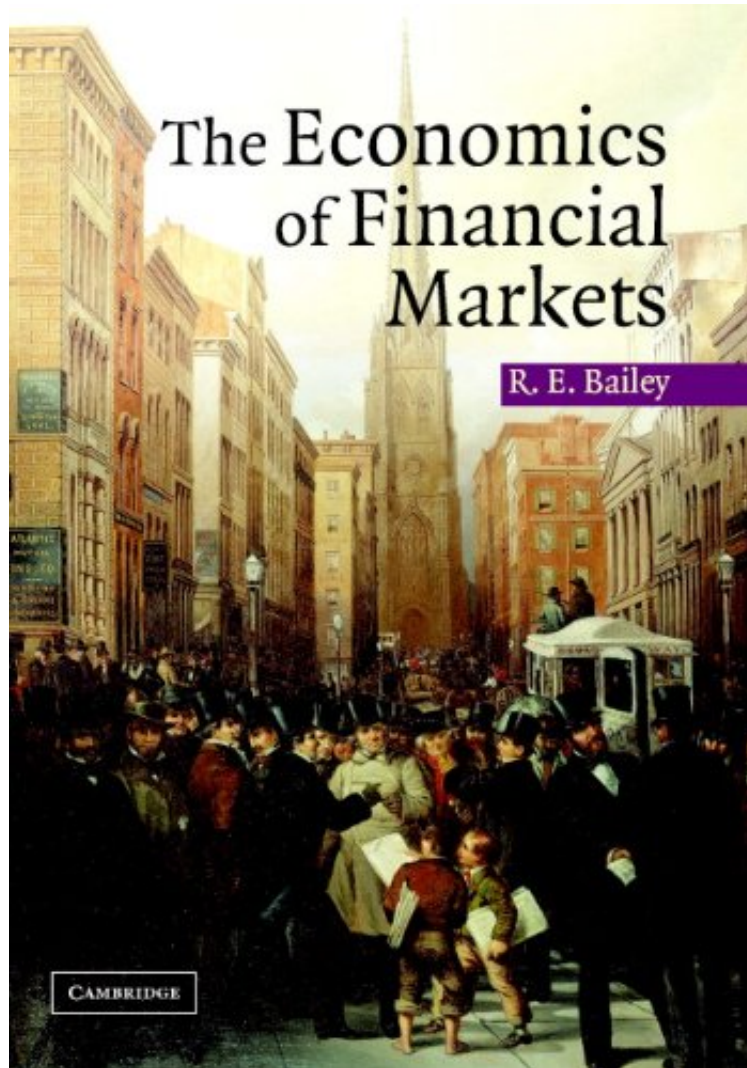


(Read download) The Economics of Financial Markets

The Economics of Financial Markets

Roy E. Bailey

*audiobook / *ebooks / Download PDF / ePub / DOC*



[Download](#)

[Read Online](#)

#1595820 in eBooks 2005-05-26 2005-05-26 File Name: B00FF76RHI | File size: 49.Mb

Roy E. Bailey : The Economics of Financial Markets before purchasing it in order to gage whether or not it would be worth my time, and all praised The Economics of Financial Markets:

0 of 1 people found the following review helpful. It's okBy LonelyNineSwordLooks good. Just I did not read much.0 of 1 people found the following review helpful. Four StarsBy Chang-Han JongThis is a good introductory book.

The Economics of Financial Markets presents a concise overview of capital markets, suitable for advanced undergraduates and for beginning graduate students in financial economics. Following a brief overview of financial markets - their microstructure and the randomness of stock market prices - this textbook explores how the economics of uncertainty can be applied to financial decision-making. The mean-variance model of portfolio selection is

discussed, with analysis extended to the capital asset pricing model (CAPM). Arbitrage plays a pivotal role in finance and is studied in a variety of contexts, including the APT model of asset prices. Methods for the empirical evaluation of CAPM and APT are also discussed, together with the volatility of asset prices, the intertemporal CAPM and the equity premium puzzle. An analysis of bond contracts leads into an assessment of theories of the term structure of interest rates. Finally, financial derivatives are explored, focusing on futures and options contracts.

'This is a very well-written and thorough presentation of the key topics in financial economics - the book deserves to be widely adopted in support of courses in this dynamic area of teaching and research.' Peter Smith, University of York
'Roy Bailey has written a highly readable and comprehensive introduction to financial markets. He takes the reader carefully through relevant theories before describing how they relate to different financial markets. Students will benefit from Roy Bailey's rigorous but approachable style of writing.' Colin Mayer, Peter Moores Professor of Finance, Saïum;d Business School, University of Oxford
'Roy Bailey takes the rigorous economists approach and provides a detailed treatment of the underlying theoretical concepts. ... provides complete coverage of the important concepts involved.' The Times Higher Education Supplement
About the Author
R. E. Bailey is Reader in Economics at the University of Essex. His main interests are in monetary economics, together with economic history and philosophy.