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in 1900 and raised in  
Saint Paul, Minnesota,  
where he graduated in  
1922. He entered the  
financial sector in New  
York, and worked for  
George E. Liggett and  
Associates until around  
1930. Jensen then  
moved to Kansas,

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where he opened the  
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weather or a natural  
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## L.J.Jensen - Astro- Cycles and Speculative Markets - Sala ...

exit) value of an asset.  
On the other hand, if  
market prices contain a  
speculative  
component, then the  
purchase price is a  
mixture of the  
“permanent” exchange  
(or exit) value plus a  
“temporary”

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speculative

component. 2 M&As activities are important events that plausibly lead to the

## **The Measurement of Speculative Investing Activities and ...**

cycle's trough and rent growth is well above the historical average.

The combination of these large availabilities and a highly speculative

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pipeline could have an adverse effect on vacancy and rent growth in the near term though.

Investment activity has been strong over the past several quarters, and much of it can be attributed to large

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