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Foundations For Financial Economics

Foundations for financial economics Hardcover – January 1, 1988 by Chi-Fu Huang (Author), Robert H. Litzenberger (Author) 3.9 out of 5 stars 2 ratings

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The purpose of the book is to provide the foundations for the study of modern financial economics. Rather than giving superficial coverage of a wide range of topics, the book concentrates on individuals' consumption and portfolio decisions under uncertainty and their implications for the valuation of securities.

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Foundations for Financial Economics. This book evolved from lecture notes we have used to teach introductory PhD courses in financial economics at the Massachusetts Institute of Technology, Stanford University, and the University of Pennsylvania. Its purpose is to provide the foundations for the study of modern financial economics.

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Foundations for Financial Economics This axiom is commonly called the BU6Btitution aziom or the inde pence aziom. Think of p, q, r as lotterieB and $ap + (1 - a)r$ as a compound lottery: First an experiment with two outcomes (say head and tail) is carried out, where the probability of a head is a. If a head shows up, the lottery p is performed .

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Book Review: Foundations for Financial Economics, by Chi-fu Huang, Robert H. Litzenberger. This is a textbook that is both lucid and elegant. It covers all the topics appropriate for an introductory Ph. While it was still in manuscript form I used sections of the book for teaching Ph. The book is organized along fairly conventional lines.

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From the Publisher : The purpose of the book is to provide the foundations for the study of modern financial economics. Rather than giving superficial coverage of a wide range of topics, the book concentrates on individuals' consumption and portfolio decisions under uncertainty and their implications for the valuation of securities.

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