

《Information Efficiency in Financial and Betting Markets(ISBN=9780521816038)》

书籍信息

版次：1

页数：392

字数：

印刷时间：2005年09月01日

开本：16开

纸张：胶版纸

包装：平装

是否套装：否

国际标准书号ISBN：9780521816038

编辑推荐

A most extensive survey of the literature on information efficiency ? Focuses on betting markets as well as financial markets ? Wide disciplinary appeal - finance, economics, public policy and mathematics

内容简介

The degree to which markets incorporate information is one of the most important questions facing economists today. This book provides a fascinating study of the existence and extent of information efficiency in financial markets, with a special focus on betting markets. Betting markets are selected for study because they incorporate features highly appropriate to a study of information efficiency, in particular the fact that each bet has a well-defined end point at which its value becomes certain. Using international examples, this book reviews and analyses the issue of information efficiency in both financial and betting markets. Part I is an extensive survey of the existing literature, while Part II presents a range of readings by leading academics. Insights gained from the book will interest students of financial economics, financial market analysts, mathematicians and statisticians, and all those with a special interest in finance or gambling.

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