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The Economics of Artificial Intelligence Ajay Agrawal 2019-05-22 Advances in artificial intelligence (AI) highlight the potential of this technology to affect productivity, growth, inequality, market power, innovation, and employment. This volume seeks to set the agenda for economic research on the impact of AI. It covers four broad themes: AI as a general purpose technology; the relationships between AI, growth, jobs, and inequality; regulatory responses to changes brought on by AI; and the effects of AI on the way economic research is conducted. It explores the economic influence of machine learning, the branch of computational statistics that has driven much of the recent excitement around AI, as well as the economic impact of robotics and automation and the potential economic consequences of a still-hypothetical artificial general intelligence. The volume provides frameworks for understanding the economic impact of AI and identifies a number of open research questions. Contributors: Daron Acemoglu, Massachusetts Institute of Technology Philippe Aghion, Collège de France Ajay Agrawal, University of Toronto Susan Athey, Stanford University James Bessen, Boston University School of Law Erik Brynjolfsson, MIT Sloan School of Management Colin F. Camerer, California Institute of Technology Judith Chevalier, Yale School of Management Iain M. Cockburn, Boston University Tyler Cowen, George Mason University Jason Furman, Harvard Kennedy School Patrick Francois, University of British Columbia Alberto Galasso, University of Toronto Joshua Gans, University of Toronto Avi Goldfarb, University of Toronto Austan Goolsbee, University of Chicago Booth School of Business Rebecca Henderson, Harvard Business School Ginger Zhe Jin, University of Maryland Benjamin F. Jones, Northwestern University Charles I. Jones, Stanford University Daniel Kahneman, Princeton University Anton Korinek, Johns Hopkins University Mara Lederman, University of Toronto Hong Luo, Harvard Business School John McHale, National University of Ireland Paul R. Milgrom, Stanford University Matthew Mitchell, University of Toronto Alexander Oettl, Georgia Institute of Technology Andrea Prat, Columbia Business School Manav Raj, New York University Pascual Restrepo, Boston University Daniel Rock, MIT Sloan School of Management Jeffrey D. Sachs, Columbia University Robert Seamans, New York University Scott Stern, MIT Sloan School of Management Betsey Stevenson, University of Michigan Joseph E. Stiglitz. Columbia University Chad Syverson, University of Chicago Booth School of Business Matt Taddy, University of Chicago Booth School of Business Steven Tadelis, University of California, Berkeley Manuel Trajtenberg, Tel Aviv University Daniel Trefler, University of Toronto Catherine Tucker, MIT Sloan School of Management Hal Varian, University of California, Berkeley

Mathematics for Computer Science Eric

Lehman 2017-03-08 This book covers elementary discrete mathematics for computer science and engineering. It emphasizes mathematical definitions and proofs as well as applicable methods. Topics include formal logic notation, proof methods; induction, well-ordering; sets, relations; elementary graph theory; integer congruences; asymptotic notation and growth of functions; permutations and combinations, counting principles; discrete probability. Further selected topics may also be covered, such as recursive definition and structural induction; state machines and invariants; recurrences; generating functions.

Law, Bubbles, and Financial Regulation Erik Gerding 2013-12-04 Financial regulation can fail when it is needed the most. The dynamics of asset price bubbles weaken financial regulation just as financial markets begin to overheat and the risk of crisis spikes. At the same time, the failure of financial regulations adds further fuel to a bubble. This book examines the interaction of bubbles and financial regulation. It explores the ways in which bubbles lead to the failure of financial regulation by outlining five dynamics, which it collectively labels the "Regulatory Instability Hypothesis." . The book concludes by outlining approaches to make financial regulation more resilient to these dynamics that undermine law.

Advances in Macroeconomic Theory J. Drèze 2001-08-02 Leading world scholars analyze a range of specific departures from general equilibrium theory which have significant implications for the macroeconomic analysis of both developed and developing economies. Jacques Drèze considers uncertainty and incomplete markets and Nobel Laureate Robert Solow relates growth theory to the macroeconomic framework. Other issues examined are the implications for macro-policy of new research, including Joseph Stiglitz's warning on the misplaced zeal for financial market liberalization which partly engendered the East Asian and Russian crises.

The Future of Finance Henri Arslanian 2019-07-15 This book, written jointly by an engineer and artificial intelligence expert along with a lawyer and banker, is a glimpse on what the future of the financial services will look like and the impact it will have on society. The first half of the book provides a detailed yet easy to understand educational and technical overview of FinTech, artificial intelligence and cryptocurrencies including the existing industry pain points and the new technological enablers. The second half provides a practical, concise and engaging overview of their latest trends and their impact on the future of the financial services industry including numerous use cases and practical examples. The book is a must read for any professional currently working in finance, any student studying the topic or anyone curious on how the future of finance will look like.

International Financial Reporting Standards Implementation Mohammad Nurunnabi 2021-08-23 Contributions to International Accounting aims to address a vital gap in research by focusing on providing relevant and timely studies on International Financial Reporting Standards implementation for local and international policymakers.

Global Business Today Global Edition 8e Charles Hill 2014-09-16 Global Business Today has been developed specifically to meet the needs of international students of business. Written in a refreshing, informative, and accessible style, it has become the most widely used text in the International Business market with its comprehensive and up-to-date contents; focus on managerial implications and application of international business concepts; and incorporation of ancillary resources that enliven the text and make it easier to teach. In addition to boxed material which provides insightful illustrations in every chapter, interesting anecdotes have been carefully weaved into the narrative of the text to engage the reader. Enhancements to the Global Edition include: New Country Focus boxes that provide background on the political, economic, social, or cultural aspects of countries grappling with an international business issue to help raise students' awareness of how national and geographic differences affect the conduct of international business, such as Corruption in the Philippines and the Export Processing Zone Authority of Pakistan. New Management Focus boxes that provide lively illustrations of the relevance of chapter material for the practice of international business, including Patenting

Basmati Rice and Expatriate Managers. New Perspective boxes that provide additional context for chapter topics, such as Market Economy in China, Australian SMEs Embrace the Chinese Currency, and Global Variations in Ownership Structure.

Capital Flows and the Twin Crises Mr.Ilan Goldfajn 1997-07-01 This paper develops a model that focuses on the interaction of liquidity creation by financial intermediaries with capital flows and exchange rate collapses. The intermediaries' role of transforming maturities is shown to result in larger movements of capital and a higher probability of crisis. These movements resemble the observed cycle in capital flows: large inflows, crisis and abrupt outflows. The model highlights how adverse productivity and international interest rate shocks may trigger a sudden outflow of capital and an exchange collapse. The initial shock is magnified by the behavior of individual foreign investors linked through their deposits in the intermediaries. The expectation of an eventual exchange rate crisis links investors' behavior even further.

Lessons in Corporate Finance Paul Asquith 2016-03-16 A discussion-based learning approach to corporate finance fundamentals Lessons in Corporate Finance explains the fundamentals of the field in an intuitive way, using a unique Socratic question and answer approach. Written by award-winning professors at M.I.T. and Tufts, this book draws on years of research and teaching to deliver a truly interactive learning experience. Each case study is designed to facilitate class discussion, based on a series of increasingly detailed questions and answers that reinforce conceptual insights with numerical examples. Complete coverage of all areas of corporate finance includes capital structure and financing needs along with project and company valuation, with specific guidance on vital topics such as ratios and pro formas, dividends, debt maturity, asymmetric information, and more. Corporate finance is a complex field composed of a broad variety of sub-disciplines, each involving a specific skill set and nuanced body of knowledge. This text is designed to give you an intuitive understanding of the fundamentals to provide a solid foundation for more advanced study. Identify sources of funding and corporate capital structure Learn how managers increase the firm's value to shareholders Understand the tools and analysis methods used for allocation Explore the five methods of valuation with free cash flow to firm and equity Navigating the intricate operations of corporate finance requires a deep and instinctual understanding of the broad concepts and practical methods used every day. Interactive, discussion-based learning forces you to go beyond memorization and actually apply what you know, simultaneously developing your knowledge, skills, and instincts. Lessons in Corporate Finance provides a unique opportunity to go beyond traditional textbook study and gain skills that are useful in the field.

Behavioralizing Finance Hersh Shefrin 2010-03-01 Behavioralizing Finance suggests that finance is moving to a new paradigm that combines structural features from neoclassical finance and realistic assumptions from behavioral finance. The behavioralization of finance involves intellectual shifts by two groups - the first shift features neoclassical economists explicitly incorporating psychological elements into their models and the second shift features behavioral economists developing a systematic, rigorous framework. Behavioralizing Finance starts by describing the highlights of the behavioral finance literature and identifying some of the weaknesses of this literature. The remainder of the volume has two main objectives: To discuss works which have emerged since the past surveys appeared, or which those surveys overlooked for one reason or another. To present some ideas about trends toward a unifying framework for behavioral finance that captures some of the rigor in neoclassical finance. Behavioralizing Finance provides a structured approach to behavioral finance in respect to underlying psychological concepts, formal framework, testable hypotheses, and empirical findings. A key theme of the volume is that the future of finance will combine realistic assumptions from behavioral finance and rigorous analysis from neoclassical finance."

Hedge Fund Investing Kevin R. Mirabile 2016-01-19 A comprehensive guide to alternative investments and a valuable study companion for the CFA, CAIA, FRM and other professional examinations that include hedge fund investing The 2nd Edition offers new material related to portfolio financing, how funds are sold, liquid alternatives, and the challenges faced when trying to value hedge fund management companies. This edition includes updated power point slides, and a companion workbook with an updated set of end of chapter problems and a revised set of over 150 test bank questions. Hedge Fund Investing is a complete guide to alternative investments for students and professionals alike. Written to align with the CAIA curriculum, this book is much more than just an exam preparation resource—it's a fully comprehensive guide to hedge fund investing in today's market, designed to provide professionals with the deep understanding they need to operate effectively. Broad coverage under the alternative investment umbrella includes discussion about hedge funds, derivatives, investment banking, and commercial banking, with specific guidance toward trading, strategy, portfolio management, performance metrics, due diligence, and more. A full set of ancillary materials helps bring this book into the classroom, and provides rigorous reinforcement of the material presented in the text. Alternative investment expertise has become central to the asset management and institutional investment community. This book facilitates clear understanding of the intricacies of the field and guides you through the practical skills needed to successfully navigate this diverse set of asset classes. Recognize hedge fund trends, flows, and characteristics Examine major hedge fund strategies and how they interact Learn the technical side of financing, settlement, and clearance Measure fund performance and optimize contributing factors Hedge funds and other alternative investments are known for their high reward, but they also come with significant risk. The investment professional's role is to minimize these risks while maximizing reward, but the nuanced nature of these assets dramatically complicates the task. Hedge Fund Investing details every aspect to give you the deep and instinctual understanding you need to operate effectively within the alternative investment sphere.

Lectures on Corporate Finance Peter Bossaerts 2006-10-16 This course of lectures introduces students to elementary concepts of corporate finance using a more systematic approach than is generally found in other textbooks. Axioms are first highlighted and the implications of these important concepts are studied afterwards. These implications are used to answer questions about corporate finance, including issues related to derivatives pricing, state-price probabilities, dynamic hedging, dividends, capital structure decisions, and risk and incentive management. Numerical examples are provided, and the mathematics is kept simple throughout. In this second edition, explanations have been improved, based on the authors' experience teaching the material, especially concerning the scope of state-price probabilities in Chapter 12. There is also a new Chapter 22: Fourteen Insights.

Organization Theory Derek S. Pugh 2007-10-04 This book spans seventy years of theory from Max Weber's seminal writings on bureaucratic organization to the latest management thinking represented by Handy, Peters and Waterman. Covering three main areas of interest, those of the structure of organizations, management and decision making, as well as that of organizational behaviour, this thoroughly revised and updated edition contains a vast amount of new contributions. It is a widely acknowledged text in its field, and an essential handbook for all those it concerns. It has also been announced as a core text for Open University courses from January 2008.

Handbook of Asset and Liability Management Stavros A. Zenios 2007-08-08 The Handbooks in Finance are intended to be a definitive source for comprehensive and accessible information in the field of finance. Each individual volume in the series presents an accurate self-contained survey of a sub-field of finance, suitable for use by finance and economics professors and lecturers, professional researchers, graduate students and as a teaching supplement. It is fitting that the series Handbooks in Finance devotes a handbook to Asset and Liability Management. Volume 2 focuses on applications and case studies in asset and liability management. The growth in knowledge about practical asset and liability modeling has followed the popularity of these models in diverse business settings. This volume portrays ALM in practice, in contrast to Volume 1, which addresses the theories and methodologies behind these models. In original articles practitioners and scholars describe and analyze models used in banking, insurance, money management, individual investor financial planning, pension funds, and social security. They put the traditional purpose of ALM, to control interest rate and liquidity risks, into rich and broad-minded frameworks. Readers interested in other business settings will find their discussions of financial institutions both instructive and revealing. * Focuses on pragmatic applications * Relevant to a variety of risk-management industries * Analyzes models used in most financial sectors

Intermediate Public Economics, second edition Jean Hindriks 2013-04-05 A new edition of a comprehensive text, updated throughout, with new material on behavioral economics, international taxation, cost-benefit analysis, and the economics of climate policy. Public economics studies how government taxing and spending activities affect the economy—economic efficiency and the distribution of income and wealth. This comprehensive text on public economics covers the core topics of market failure and taxation as well as recent developments in both policy and the academic literature. It is unique not only in its broad scope but in its balance between public finance and public choice and its combination of theory and relevant empirical evidence. The book covers the theory and methodology of public economics; presents a historical and theoretical overview of the public sector; and discusses such topics as departures from efficiency (including imperfect competition and asymmetric information), issues in political economy, equity, taxation, fiscal federalism, and tax competition among independent jurisdictions. Suggestions for further reading, from classic papers to recent research, appear in each chapter, as do exercises. The mathematics has been kept to a minimum without sacrificing intellectual rigor; the book remains analytical rather than discursive. This second edition has been thoroughly updated throughout. It offers new chapters on behavioral economics, limits to redistribution, international taxation, cost-benefit analysis, and the economics of climate policy. Additional exercises have been added and many sections revised in response to advice from readers of the first edition.

Governance and Control of Financial Systems Gunilla Sundström 2017-06-12 The recent financial crisis has made it paramount for the financial services industry to find new perspectives to look at their industry and, most importantly, to gain a better understanding of how the global financial system can be made less vulnerable and more resilient. The primary objective of this book is to illustrate how the safety science of Resilience Engineering can help to gain a better understanding of what the financial services system is and how to improve governance and control of financial services systems by leveraging some of its key concepts. Resilience is the intrinsic ability of a system to adjust its functioning prior to, during, or following changes and disturbances, so that it can sustain required operations under both expected and unexpected conditions. This definition is focused on the ability to function, rather than just to be impervious to failure, and thereby bridges the traditional conflict between productivity and safety. The core concept of the book is that the behaviour of the financial services system is the result of the tight couplings among the humans, organizations and technologies that are necessary to provide complex financial functions such as the transfer of economic resources. It is a consequence of this perspective that the risks associated with these systems cannot be understood without considering the nature of these tight couplings. Adopting this perspective, the book is designed to provide some answers to the following key questions about the financial crisis: - What actually happened? - Why and how did it happen? - Could something similar happen again? How can we see that in time and how can we control it? - How can sustainable recovery of the global financial system be established? How can its resilience be improved?

Mind and Matter John Urschel 2019 "For John Urschel, what began as an insatiable appetite for puzzles as a child quickly evolved into mastery of the elegant systems and rules of mathematics. By the time he was thirteen, Urschel was auditing college-level calculus courses. But when he joined his high school football team, a new interest began to eclipse the thrill he once felt in the classroom. Football challenged Urschel in an entirely different way, and he became addicted to the physical contact of the sport. Accepting a scholarship to play football at Penn State, Urschel refused to sacrifice one passion for another, and simultaneously pursued his bachelor's and then master's degrees in mathematics. Against the odds, Urschel found a way to manage his double life as a scholar and an athlete, and so when he was drafted to the Baltimore Ravens, he enrolled in his PhD at MIT. Weaving together two separate yet bound narratives, Urschel relives for us the most pivotal moments of his bifurcated life. He explains why, after Penn State was sanctioned for the acts of former coach Jerry Sandusky, he turned his back on offers from Ivy League universities and refused to abandon his team, and contends with his mother's repeated request, at the end of every season, that he quit the sport and pursue a career in rocket science. Perhaps most personally, he opens up about the correlation between football and CTE, and the risks he took for the game he loves. Equally at home with both Bernard Riemann's notion of infinity and Bill Belichick's playbook, Urschel reveals how each challenge - whether on the field or in the classroom - has brought him closer to understanding the two different halves of his own life, and how reason and emotion, the mind and the body, are always working together"--

Keynes, Investment Theory and the Economic Slowdown Michael Perelman 1989-05-30 This book integrates Keynes' observations about the q-theory into a coherent theory of replacement investment. It demonstrates why, in the absence of a significant post-war depression, business was relieved of the need to replace obsolete capital goods, leading to a period of prolonged stagnation.

Principles of Corporate Finance Richard A. Brealey 2011 This new international edition provides increased coverage of the procedures for estimating the cost of capital, expanded coverage of risk management techniques and the use and misuse of derivatives, and additional coverage of agency problems.

The Theory of Money and Credit Ludwig von Mises 2013-08-01 The masterful, game-changing treatise on monetary theory by one of the world s greatest economic...

Why Wages Don't Fall during a Recession Truman F. BEWLEY 2009-06-30 A deep question in economics is why wages and salaries don't fall during recessions. This is not true of other prices, which adjust relatively quickly to reflect changes in demand and supply. Although economists have posited many theories to account for wage rigidity, none is satisfactory. Eschewing "top-down" theorizing, Truman Bewley explored the puzzle by interviewing--during the recession of the early 1990s--over three hundred business executives and labor leaders as well as professional recruiters and advisors to the unemployed. By taking this approach, gaining the confidence of his interlocutors and asking them detailed questions in a nonstructured way, he was able to uncover empirically the circumstances that give rise to wage rigidity. He found that the executives were averse to cutting wages of either current employees or new hires, even during the economic downturn when demand for their products fell sharply. They believed that cutting wages would hurt morale, which they felt was critical in gaining the cooperation of their employees and in convincing them to internalize the managers' objectives for the company. Bewley's findings contradict most theories of wage rigidity and provide fascinating insights into the problems businesses face that prevent labor markets from clearing. Table of Contents: Acknowledgments 1. Introduction 2. Methods 3. Time and Location 4. Morale 5. Company Risk Aversion 6. Internal Pay Structure 7. External Pay Structure 8. The Shirking Theory 9. The Pay of New Hires in the Primary Sector 10. Raises 11. Resistance to Pay Reduction 12. Experiences with Pay Reduction 13. Layoffs 14. Severance Benefits 15. Hiring 16. Voluntary Turnover 17. The Secondary Sector 18. The Unemployed 19. Information, Wage Rigidity, and Labor Negotiations 20. Existing Theories 21. Remarks on Theory 22. Whereto from Here? Notes References Index Reviews of this book: In Why Wages Don't Fall During A Recession, [Truman Bewley] tackles one of the oldest, and most controversial, puzzles in economics: why nominal wages rarely fall (and real wages do not fall enough) when unemployment is high. But he does so in a novel way, through interviews with over 300 businessmen, union leaders, job recruiters and unemployment counsellors in the north-eastern United States during the early 1990s recession...Mr. Bewley concludes that employers resist pay cuts largely because the savings from lower wages are usually outweighed by the cost of denting workers' morale: pay cuts hit workers' standard of living and lower their self-esteem. Falling morale raises staff turnover and reduces productivity...Mr. Bewley's theory has some interesting implications...[and] has a ring of truth to it. --The Economist Reviews of this book: This contribution to the growing literature on behavioral macroeconomics threatens to disturb the tranquil state of macroeconomic theory that has prevailed in recent years...Bewley's argument will be hard for conventional macroeconomists to ignore, partly because of the extraordinary thoroughness and honesty with which he evidently conducted his investigation, and the sheer volume of evidence he provides...Although Bewley's work will not settle the substantive debates related to wage rigidity, it is likely to have a profound influence on the way macroeconomists construct models. In particular, the concepts of morale, fairness, and money illusion are almost certain to play a big role in macroeconomic theory. His demonstration that there exist in reality simple, robust behavioral patters that cannot plausibly be founded on traditional maximizing behabior also raises the prospect of a more empirically oriented, more behavioral macroeconomics in the future. --Peter Howitt, journal of Economic Literature Reviews of this book: I think any scholar interested in labour markets and wage determination should read this well-written, lively, and highly stimulating book...[It] provides a fresh view and a lot of complementary background knowledge about how experienced people in the field see the employment relationship and what is actually crucial. Knowledge of this sort is all too rare in economics, and Truman Bewley's truly impressive study can serve as a role model for future investigations. --Simon G'chter, Journal of Institutional and Theoretical Economics To call this book a breath of fresh air is an understatement. The direct insights are fascinating, and Truman Bewley's use of them is sharp and insightful. Labor economists and macroeconomists have a lot to think about. --Robert M. Solow, Nobel Laureate, Institute Professor of Economics, Emeritus, Massachusetts Institute of Technology Truman Bewley set out to conduct a handful of interviews with business executives to gain some theoretical inspiration, and his project blossomed into over 300 interviews with business people, labor leaders and consultants. He is truly the accidental interviewer of economics. Time and again, he found that workers behave like people, not atomistic, selfish economic agents. His insights will engage and enrage economic theorists and empiricists for years to come. --Alan Krueger, Bendheim Professor of Economics and Public Affairs, Princeton University

Handbook of Corporate Finance B. Espen Eckbo 2007-05-21 Judging by the sheer number of papers reviewed in this Handbook, the empirical analysis of firms’ financing and investment decisions—empirical corporate finance—has become a dominant field in financial economics. The growing interest in everything “corporate is fueled by a healthy combination of fundamental theoretical developments and recent widespread access to large transactional data bases. A less scientific—but nevertheless important—source of inspiration is a growing awareness of the important social implications of corporate behavior and governance. This Handbook takes stock of the main empirical findings to date across an unprecedented spectrum of corporate finance issues, ranging from econometric methodology, to raising capital and capital structure choice, and to managerial incentives and corporate investment behavior. The surveys are written by leading empirical researchers that remain active in their respective areas of interest. With few exceptions, the writing style makes the chapters accessible to industry practitioners. For doctoral students and seasoned academics, the surveys offer dense roadmaps into the empirical research landscape and provide suggestions for future work. *The Handbooks in Finance series offers a broad group of outstanding volumes in various areas of finance *Each individual volume in the series should present an accurate self-contained survey of a sub-field of finance *The series is international in scope with contributions from field leaders the world over

FUNDAMENTAL MODELS IN FINANCIAL THEORY Doron Peleg 2014-03-28 This book provides an innovative, integrated, and methodical approach to understanding complex financial models, integrating topics usually presented separately into a comprehensive whole. The book brings together financial models and high-level mathematics, reviewing the mathematical background necessary for understanding these models organically and in context. It begins with underlying assumptions and progresses logically through increasingly complex models to operative conclusions. Readers who have mastered the material will gain the tools needed to put theory into practice and incorporate financial models into real-life investment, financial, and business scenarios. Modern finance’s most bothersome shortcoming is that the two basic models for building an optimal investment portfolio, Markowitz’s mean-variance model and Sharpe and Treynor’s Capital Asset Pricing Model (CAPM), fall short when we try to apply them using Excel Solver. This book explores these two models in detail, and for the first time in a textbook the Black-Litterman model for building an optimal portfolio constructed from a small number of assets (developed at Goldman Sachs) is thoroughly presented. The model’s integration of personal views and its application using Excel templates are demonstrated. The book also offers innovative presentations of the Modigliani–Miller model and the Consumption-Based Capital Asset Pricing Model (CCAPM). Problems at the end of each chapter invite the reader to put the models into immediate use. Fundamental Models in Financial Theory is suitable for classroom use or as a reference for finance practitioners.

Credit, Intermediation, and the Macroeconomy Sudipto Bhattacharya 2004 Developments in theories of financial markets and institutions using the tools of the economics of uncertainty and contracts constitute a burgeoning field of research. This collection draws together highlights of the literature in this area.

Strategies and Games Prajit K. Dutta 1999-02-16 Game theory has become increasingly popular among undergraduate aswell as business school students. This text is the first to provideboth a complete theoretical treatment of the subject and a variety ofreal-world applications, primarily in economics, but also in business,political science, and the law. Game theory has become increasingly popular among undergraduate as well as business school students. This text is the first to provide both a complete theoretical treatment of the subject and a variety of real-world applications, primarily in economics, but also in business, political science, and the law. Strategies and Games grew out of Prajit Dutta's experience teaching a course in game theory over the last six years at Columbia University.The book is divided into three parts: Strategic Form Games and Their Applications, Extensive Form Games and Their Applications, and Asymmetric Information Games and Their Applications. The theoretical topics include dominance solutions, Nash equilibrium, backward induction, subgame perfect equilibrium, repeated games, dynamic games, Bayes-Nash equilibrium, mechanism design, auction theory, and signaling. An appendix presents a thorough discussion of single-agent decision theory, as well as the optimization and probability theory required for the course.Every chapter that introduces a new theoretical concept opens with examples and ends with a case study. Case studies include Global Warming and the Internet, Poison Pills, Treasury Bill Auctions, and Final Jeopardy. Each part of the book also contains several chapter-length applications including Bankruptcy Law, the NASDAQ market, OPEC, and the Commons problem. This is also the first text to provide a detailed analysis of dynamic strategic interaction.

The Evolution of Foreign Banking Institutions in the United States Faramarz Damanpour 1990 "Professor Damanpour provides a unique insight into international finance and banking. Often books of this nature are either too theoretical or quantitative in nature. This book is a blend of both areas and thus becomes a useful tool . . . . I would recommend this book to anyone involved in international business irrespective of their specialized interest." Brian A. Reynolds, Ph.D. Director, Center for International Business

National College of Education This groundbreaking study analyzes the rapid growth of foreign banking activity in the U.S. over the course of the past decade and evaluates the potential impact of this development on U.S. banking institutions. The author brings together a substantial amount of information and data not previously available in one source to provide important background information about the historical development of foreign banking in the U.S. and the market structure and activities of the financial institutions involved as well as their areas of specialization, legal environment, motivation, and future prospects.

Research Handbook of Finance and Sustainability Sabri Boubaker 2018 The severe consequences of the global financial crisis 2008-2009 and numerous accounting frauds and financial scandals over the last fifteen years have let to calls for more ethical and responsible actions in all economic activities including consumption, investing, governance and regulation. Despite the fact that ethics in business and corporate social responsibility rules have been adopted in various countries, more efforts have to be devoted to motivate and empower more actors to integrate ethical behavior and rules in making business and managerial decisions. The Research Handbook of Finance and Sustainability will provide the readers but particularly investors, managers, and policymakers with comprehensive coverage of the issues at the crossroads of finance, ethics and sustainable development as well as proposed solutions, while focusing on three different levels: corporations, investment funds, and financial markets.

Multinationality Ahmed Riahi-Belkaoui 2002 Examines how multinationality affects a variety of relationships and phenomena in the financial life of organizations, and the part it plays in their day-to-day management decision making.

International Trade and International Finance Malabika Roy 2016-05-26 This book brings together a collection of papers on international trade and international finance, instead of treating the two as disjoint fields of study. The volume, while focusing on the recent developments and frontiers of research in international trade and international finance, also emphasizes the inherent integrated nature of the two subjects; some of the papers are overlapping across the two areas. A unique feature of the proposed volume is that it unravels some new issues in addition to re-examining certain old issues in a new perspective and thus covers wide ranging issues with an emphasis on policy. The book covers issues mostly relating to emerging market economies, which has increasingly assumed importance in the context of globalization. The book contains some survey papers covering the frontiers of current knowledge on important themes like recent developments in trade theory and empirics, foreign exchange market, institutions in trade and finance, interrelation and interaction between international trade and international finance. The papers, fruit of rigorous and original research, are written by internationally and nationally reputed authors along with promising young researchers on the subjects. The book substantially contributes to the growing literature on issues relating to trade and international finance in emerging market economies and extends the frontiers of knowledge. The book is expected to have the widest possible readership comprising of advanced undergraduate and graduate students as well as senior researchers working in international trade and international finance.

Accounting and the Investment Opportunity Set Ahmed Riahi-Belkaoui 2000 Examines the nature, measurement, and role of growth opportunities (the investment opportunity set) in the management of firms, and in the relationship between economic events and accounting and nonaccounting variables.

The Foundations of Behavioral Economic Analysis Sanjit Dhami 2016-12-01 This is the first definitive introduction to behavioral economics aimed at advanced undergraduate and postgraduate students. Authoritative, cutting edge, yet accessible, it guides the reader through theory and evidence, providing engaging and relevant applications throughout. It is divided into nine parts and 24 chapters: Part I is on behavioral economics of risk, uncertainty, and ambiguity. The evidence against expected utility theory is examined, and the behavioral response is outlined; the best empirically supported theory is prospect theory. Part II considers other-regarding preferences.

The evidence from experimental games on human sociality is given, followed by models and applications of inequity aversion, intentions based reciprocity, conditional cooperation, human virtues, and social identity. Part III is on time discounting. It considers the evidence against the exponential discounted utility model and describes several behavioral models such as hyperbolic discounting, attribute based models and the reference time theory. Part IV describes the evidence on classical game theory and considers several models of behavioral game theory, including level-k and cognitive hierarchy models, quantal response equilibrium, and psychological game theory. Part V considers behavioral models of learning that include evolutionary game theory, classical models of learning, experience weighted attraction model, learning direction theory, and stochastic social dynamics. Part VI studies the role of emotions; among other topics it considers projection bias, temptation preferences, happiness economics, and interaction between emotions and cognition. Part VII considers bounded rationality. The three main topics considered are judgment heuristics and biases, mental accounting, and behavioral finance. Part VIII considers behavioral welfare economics; the main topics are soft paternalism, and choice-based measures of welfare. Finally, Part IX gives an abbreviated taster course in neuroeconomics.
Security Market Imperfections in Worldwide Equity Markets Donald B. Keim 2000-03-13 Comprehensive account of financial engineering, investment/portfolio management, and reference for investment professionals seeking an up-to-date source on return predictability.
A Game Theory Analysis of Options Alexandre C. Ziegler 2012-11-02 Modern option pricing theory was developed in the late sixties and early seventies by F. Black, R. e. Merton and M. Scholes as an analytical tool for pricing and hedging option contracts and over-the-counter warrants. How ever, already in the seminal paper by Black and Scholes, the applicability of the model was regarded as much broader. In the second part of their paper, the authors demonstrated that a levered firm's equity can be regarded as an option on the value of the firm, and thus can be priced by option valuation techniques. A year later, Merton showed how the default risk structure of cor porate bonds can be determined by option pricing techniques. Option pricing models are now used to price virtually the full range of financial instruments and financial guarantees such as deposit insurance and collateral, and to quantify the associated risks. Over the years, option pricing has evolved from a set of specific models to a general analytical framework for analyzing the production process of financial contracts and their function in the financial intermediation process in a continuous time framework. However, very few attempts have been made in the literature to integrate game theory aspects, i. e. strategic financial decisions of the agents, into the continuous time framework. This is the unique contribution of the thesis of Dr. Alexandre Ziegler. Benefiting from the analytical tractability of contin uous time models and the closed form valuation models for derivatives, Dr.
Behavioral Finance: The Second Generation Meir Statman 2019-12-02 Behavioral finance presented in this book is the second-generation of behavioral finance. The first generation, starting in the early 1980s, largely accepted standard finance's notion of people's wants as "rational" wants—restricted to the utilitarian benefits of high returns and low risk. That first generation commonly described people as "irrational"—succumbing to cognitive and emotional errors and misled on their way to their rational wants. The second generation describes people as normal. It begins by acknowledging the full range of people's normal wants and their benefits—utilitarian, expressive, and emotional—distinguishes normal wants from errors, and offers guidance on using shortcuts and avoiding errors on the way to satisfying normal wants. People's normal wants include financial security, nurturing children and families, gaining high social status, and staying true to values. People's normal wants, even more than their cognitive and emotional shortcuts and errors, underlie answers to important questions of finance, including saving and spending, portfolio construction, asset pricing, and market efficiency.
Capital Ideas Peter L. Bernstein 2012-09-11 Capital Ideas traces the origins of modern Wall Street, from the pioneering work of early scholars and the development of new theories in

risk, valuation, and investment returns, to the actual implementation of these theories in the real world of investment management. Bernstein brings to life a variety of brilliant academics who have contributed to modern investment theory over the years: Louis Bachelier, Harry Markowitz, William Sharpe, Fischer Black, Myron Scholes, Robert Merton, Franco Modigliani, and Merton Miller. Filled with in-depth insights and timeless advice, Capital Ideas reveals how the unique contributions of these talented individuals profoundly changed the practice of investment management as we know it today.

Quantum Electrodynamics of Photosynthesis Artur Braun 2020-10-12 This book uses an array of different approaches to describe photosynthesis, ranging from the subjectivity of human perception to the mathematical rigour of quantum electrodynamics. This interdisciplinary work draws from fields as diverse as astronomy, agriculture, classical and quantum optics, and biology in order to explain the working principles of photosynthesis in plants and cyanobacteria.

Financial Theory and Corporate Policy Thomas E. Copeland 2013-07-17 This classic textbook in the field, now completely revised and updated, provides a bridge between theory and practice. Appropriate for the second course in Finance for MBA students and the first course in Finance for doctoral students, the text prepares students for the complex world of modern financial scholarship and practice. It presents a unified treatment of finance combining theory, empirical evidence and applications.

Financial Contagion Robert W. Kolb 2011-02-09 "Financial Contagion: The Viral Threat to the Wealth of Nations covers a lot of territory. It is, of course, terribly important to analyze case histories to discover potential triggers, mechanisms of transmission, and viable ways to contain the damage of financial contagion. The problem is, as these articles amply demonstrate, that there’s always a new virus or a mutation of a former one lurking in some corner of the financial world. We don’t know what it is or where it is. And, even if we had some inkling, there’s almost never enough time to develop a financial flu shot." --SeekingAlpha.com The latest insights on financial contagion and how both nations and investors can effectively deal with it. The domino-style structure in which the financial system exists is a perilous one. Although historically, the financial system has been able to deal with major shocks, the fact remains that our financial system is not as secure as it should be. Recent years have brought about too many examples of contagion and systemic risk. That is why Financial Contagion is such an important read. In it, the serious concerns that revolve around our fragile economic system are investigated, researched, and explained. Throughout the book, Kolb offers valuable insights on this dilemma as he compiles the history of financial contagion, highlights the latest research on systemic failure and interrelated markets, and analyzes the risks and consequences we face moving forward. Examines the importance of careful regulation and what must be done to stabilize the global financial system Includes contributed chapters from both academics and experienced professionals, offering a variety of perspectives and a rich interplay of ideas Details how close we are to witnessing a financial contagion that could devastate the world economy We have been harshly reminded of how fragile our economic ecosystem is. With Financial Contagion, you'll hold a better understanding of what needs to be done to strengthen our system and safeguard our financial future.

The Theory of Corporate Finance Jean Tirole 2010-08-26 The past twenty years have seen great theoretical and empirical advances in the field of corporate finance. Whereas once the subject addressed mainly the financing of corporations--equity, debt, and valuation--today it also embraces crucial issues of governance, liquidity, risk management, relationships between banks and corporations, and the macroeconomic impact of corporations. However, this progress has left in its wake a jumbled array of concepts and models that students are often hard put to make sense of. Here, one of the world's leading economists offers a lucid, unified, and comprehensive introduction to modern corporate finance theory. Jean Tirole builds his landmark book around a single model, using an incentive or contract theory approach. Filling a major gap in the field,

The Theory of Corporate Finance is an indispensable resource for graduate and advanced undergraduate students as well as researchers of corporate finance, industrial organization, political economy, development, and macroeconomics. Tirole conveys the organizing principles that structure the analysis of today's key management and public policy issues, such as the reform of corporate governance and auditing; the role of private equity, financial markets, and takeovers; the efficient determination of leverage, dividends, liquidity, and risk management; and the design of managerial incentive packages. He weaves empirical studies into the book's theoretical analysis. And he places the corporation in its broader environment, both microeconomic and macroeconomic, and examines the two-way interaction between the corporate environment and institutions. Setting a new milestone in the field, The Theory of Corporate Finance will be the authoritative text for years to come.
The Palgrave Handbook of Quantum Models in Social Science Emmanuel Haven 2017-02-06 It is not intuitive to accept that there exists a link between quantum physical systems and cognitive systems. However, recent research has shown that cognitive systems and collective (social) systems, including biology, exhibit uncertainty which can be successfully modelled with quantum probability. The use of such probability allows for the modelling of situations which typically violate the laws of classical probability. The Palgrave Handbook of Quantum Models in Social Science is is a unique volume that brings together contributions from leading experts on key topics in this new and emerging field. Completely self-contained, it begins with an introductory section which gathers all the fundamental notions required to be able to understand later chapters. The handbook then moves on to address some of the latest research and applications for quantum methods in social science disciplines, including economics, politics and psychology. It begins with the issue of how the quantum mechanical framework can be applied to economics. Chapters devoted to this topic range from how Fisher information can be argued to play a role in economics, to the foundations and application of quantum game theory. The handbook then progresses in considering how belief states can be updated with the theory of quantum measurements (and also with more general methods). The practical use of the Hilbert space (and Fock space) in decision theory is then introduced, and open quantum systems are also considered. The handbook also treats a model of neural oscillators that reproduces some of the features of quantum cognition. Other contributions delve into causal reasoning using quantum Bayes nets and the role of quantum probability in modelling so called affective evaluation. The handbook is rounded off with two chapters which discuss the grand challenges which lie ahead of us. How can the quantum formalism be justified in social science and is the traditional quantum formalism too restrictive? Finally, a question is posed: whether there is a necessary role for quantum mathematical models to go beyond physics. This book will bring the latest and most cutting edge research on quantum theory to social science disciplines. Students and researchers across the discipline, as well as those in the fields of physics and mathematics will welcome this important addition to the literature.