Reading free Pulsar ss400 cs400 375cc speculative price of 2015 (Read Only)

price divergence is readily apparent to anyone who shops travelers from manchester to london or from chicago to paris are hit by sticker shock products ranging from london fog raincoats to viagra are available over the internet at half their retail store prices common experience tells us that prices for identical products differ between countries between cities even between neighboring shops on the other hand common experience also tells us that open markets and greater competition will force a degree of price convergence if not identical prices this monograph presents speculative calculations that illustrate potential benefits from price convergence between countries the authors take a fresh look at global economic integration by examining existing price divergence and possible price convergence across a range of consumer goods and then calculate the potential benefits of price convergence on a country by country basis and for the world as a whole this study examines the potential benefits from price convergence resulting from more competition and market integration not perfect competition and market integration the authors calculate these benefits assuming that the world economy can attain the same degree of competition and market integration and hence price convergence as exists within the united states this book contains a unified mathematical theory of speculation besides analysing stock markets the book considers a wide range of speculative markets such as real estate commodities postage stamps and antiquarian books various regularities are discussed for instance during a speculative episode the price of expensive items increases more than the price of less expensive items such regularities pave the way for a mathematical theory of speculation being mainly empirical the book is easy to read and does not require technical prerequisites in finance economics or mathematics the papers in this book are grouped into three sections the first on price bubbles is primarily financial the second on speculative attacks on exchange rate regimes is international in scope and the third on policy switching is concerned with monetary policy this paper separates the roles of demand for housing services and belief about future house prices in a house price cycle by utilizing a feature of user cost of housing that it is sensitive to demand for housing services only optimality conditions of producing housing services determine user cost of housing and the elasticity of substitution between land and structures in producing housing services i find that the impact of demand for housing services on house prices is amplified by a small elasticity of substitution and demand explained four fifths of the u s house price boom in the 2000s trying to call every market turn tempted to act on impulse rather than fact when investing your money a major mistake made by most investors and traders today is to try to call every market turn a tactic that has very little chance of success not only is there a tendency to lose perspective in attempting to call every trend reversal but also we invariably exhaust our objectivity and ultimately lose touch with the markets the facts about speculation is a series of warnings about the dangers of speculation by the unprepared investor long considered an investment classic thomas gibson demonstrates superior skill in analyzing examining and offering the most important influences on stock prices concentrating on human errors in speculation he maintains that excesses of emotion are principally responsible for a majority of speculative investment decisions thomas gibson was a prolific writer on investment and speculation having authored several books to his credit his skill lay in analyzing examining and giving his readers in an accessible form all the principal factors in connection with speculation and stock prices how much does speculation contribute to oil price volatility we revisit this contentious question by estimating a sign restricted structural vector autoregression svar first using a simple storage model we show that revisions to expectations regarding oil market fundamentals and the effect of mispricing in oil derivative markets can be observationally equivalent in a svar model of the world oil market à la kilian and murphy 2013 since both imply a positive co movement of oil prices and inventories second we impose additional restrictions on the set of admissible models embodying the assumption that the impact from noise trading shocks in oil derivative markets is temporary our additional restrictions effectively put a bound on the contribution of speculation to short term oil price volatility lying between 3 and 22 percent this estimated short run impact is smaller than that of flow demand shocks but possibly larger than that of flow supply shocks this paper investigates the mechanisms through which environmental taxes on fossil fuel usage can affect the main macroeconomic variables in the short run we concentrate on a particular mechanism speculative storage the existence of forward looking speculators in the model improves the effectiveness of tax policies in reducing fossil fuel usage improved policy effectiveness however is costly it drives inflation and interest rates up while impeding output based on this tradeoff we seek an answer to the question how monetary policy should interact with environmental tax policies in our dsge model of fossil fuel storage a brief survey of the literature on speculative attacks is provided the nature and causes of balance of payments crises the implications for the behavior of the current account and the real exchange rate are discussed also potential areas for future research on balance of payments crises are suggested in this timely work dan krier examines the relationship between two phenomena that dominated the economic scene in the late twentieth century the rising power of financial markets and the restructuring of american industry he argues that corporate governance was transformed during this period into speculative teams of stock optioned executives and activist owners these teams encouraged a vigorous restructuring of american industry through corporate buyouts takeovers reengineering and downsizing often portrayed in business discourse as initiatives to enhance the efficiency and long range profitability of industrial operations these corporate changes were instead primarily what krier describes as speculative management practices used to manipulate the trading price of corporate securities even at the expense of operational efficiency and long term profitability krier also analyzes social intermediaries institutions that connect industrial firms to security markets and allow them to interact he focuses on corporate governance structures composed of stock optioned top managers big owners and their representatives on corporate boards financial accounting rules and practices and the business media that analyze corporate actions and results in the aftermath of the global financial crisis the issue of how best to identify speculative asset bubbles in real time remains in flux this owes to the difficulty of disentangling irrational investor exuberance from the rational response to lower risk based on price behavior alone in response i introduce a two pillar price and quantity approach for financial market surveillance the intuition is straightforward while asset pricing models comprise a valuable component of the surveillance toolkit risk taking behavior and financial vulnerabilities more generally can also be reflected in subtler non price terms the framework appears to capture stylized facts of asset booms and busts some of the largest in history have been associated with below average risk premia captured by the pricing pillar and unusually elevated patterns of issuance trading volumes fund flows and survey based return projections reflected in the quantities pillar based on a comparison to past boom bust episodes the approach is signaling mounting vulnerabilities in risky u s credit markets policy makers and regulators should be attune to any further deterioration in issuance quality and where possible take steps to ensure the post crisis financial infrastructure is braced to accommodate a re pricing in credit risk this paper reviews recent developments in the theoretical and empirical analysis of balance of payments crises a simple analytical model highlighting the process leading to such crises is first developed the basic framework is then extended to deal with a variety of issues such as alternative post collapse regimes uncertainty real sector effects external borrowing and capital controls imperfect asset substitutability sticky prices and endogenous policy switches empirical evidence on the collapse of exchange rate regimes is also examined and the major implications of the analysis for macroeconomic policy discussed the housing bubble was hardly the first in human history what s eluded historians is the same issue that eludes commentators today the underlying cause of bubbles this book is the first and only book to solve the mystery of the most famous bubble in world history tulipmania in 17th century netherlands it is a legendary event but explanations have been lacking people blame irrational exuberance free markets and an unleashed aristocracy douglas french takes a different route he follows the money to prove that the bubble resulted from a government intervention that dramatically exploded the money supply and fueled the tulip price bubble not altogether different from modern bubbles this book was french s master s thesis written under the direction of murray rothbard and examining three of the most famous speculative bubble episodes in history through the lens of austrian business cycle theory although each of these episodes is well documented this book examines the monetary interventions that engendered each of these events showing that not only the mississippi bubble and the south sea bubble were caused by government meddling but tulipmania was as well tulipmania was unique in that it was the sound money policy of the dutch combined with free coinage laws that led to an acute increase in the supply of money and fostered an atmosphere that was ripe for speculation and malinvestment manifesting itself in the intense trading of tulip bulbs the author examines not only the mississippi bubble but also the life and monetary theories of its architect john law professor joe salerno calls law the world s first macroeconomist who implemented a keynesian monetary system in france nearly two hundred years before keynes was born at the same time across the english channel a nearly bankrupt british government looked on with envy at law s system believing that he was working a financial miracle it was anything but this and investors in both countries were devastated although these episodes occurred centuries ago readers will find the events eerily similar to today s bubbles and busts low interest rates easy credit terms widespread public participation bankrupt governments price inflation frantic attempts by government to keep the booms going and government bailouts of companies after the crash when will we learn we first have to get cause and effect in history straight this book is an excellent contribution to that effort this paper examines the determinants of residential property prices in hong kong sar during 1980 98 it uses time series analysis techniques to characterize price developments establish empirical regularities and provide measures of the deviations of actual price changes from trend the analysis suggests that at the peak of the boom in mid 1997 the level of property prices may have been 40 45 percent above levels suggested by developments in fundamentals the analysis highlights the role of demand side factors and the data are not inconsistent with the notion that the property market may be subject to speculative bubbles this book is written for the purpose of giving our clients some ideas of the fundamental principles that guide us when we select stocks for them to buy but these principles are valuable to every person who trades in listed stocks or in any other kind of speculative stocks first of all we want you to get a clear conception of the meaning of the word speculation which is explained in the next chapter our purpose is to protect you against losses as well as to enable you to make profits and it is very important that you understand how to provide for safety in your speculating it is a well known fact that there are tremendous losses in stock speculation but we claim that almost all of these losses would be avoided if all speculators were guided by the principles expounded in this book this paper elalobrates on the question whether speculative capital invested on commodity futures markets has an effect on staple food on corn in particular between 2006 and 2008 effects as such amount to increasing prices for this type of grain which may be the cause for the worldwide hunger crisis diese studie geht der frage nach inwiefern finanzspekulationen an den warenterminbörsen für grundnahrungsmittel respektive mais corn die weltweite hungersnot zwischen 2006 und 2008 ausgelöst haben bzw eine mitschuld daran tragen the congressional record is the official record of the proceedings and debates of the united states congress it is published daily when congress is in session the congressional record began publication in 1873 debates for sessions prior to 1873 are recorded in the debates and proceedings in the congress of the united states 1789 1824 the register of debates in congress 1824 1837 and the congressional globe 1833 1873 this historic book may have numerous typos and missing text purchasers can usually download a free scanned copy of the original book without typos from the publisher not indexed not illustrated 1864 edition excerpt loans contracted in 1863 february five per cent danish loan of 500 000 at the price of 91 introduced by messrs hambro and son for assisting in the construction of railways march five per cent italian loan of 3 000 000 introduced by messrs kothschild at 71 or 69j reckoning allowances this amount was part of 28 000 000 debt to be created by the italian government of which the eothschild family took 8 000 000 the remainder being intended for paris turin etc seven per cent confederate loan of 3 000 000 at the price of 90 introduced by messrs w h schroder and co of london and messrs erlanger and co of paris for the markets of london paris and frankfort secured by cotton and deliverable at sixty days notice at 6d per lb june six per cent venezuela loan of 1 000 000 at 60 brought forward by messrs matheson and co half the proceeds to be invested in consols as security for a national bank to be established at caraccas the operation was completed but ultimately withdrawn in consequence of the unsatisfactory state of the country october four and a half per cent brazilian loan of 3 300 000 announced by messrs rothschild and co at 88 principally for the purpose of paying off brazilian loans held in london three per cent portuguese loan of 2 500 000 at 48 introduced by messrs stern brothers which was most perfectly successful december three per cent french loan of 12 000 000 inaugurated under the authority of m fould to provide for deficiency in the budget 5 public companies in 1862 subjoined is a list of the principal new companies brought forward in 1862 a considerable proportion of them failed to raise their capital history appears to be repeating itself thomas gibson wrote in 1906 in the pitfalls of speculation in his review of thousands of financial records over a 10 year period he observed that a majority of investment accounts ultimately showed a final loss and that there was a trend toward buying high and selling low this practical manual features topics ranging from the dangers of ignorance and over speculation to market manipulation and short selling including gibson s relevant suggestions on not only deciding what to buy but when to buy as well the pitfalls of speculation is a stock market classic offering a wealth of knowledge and intelligent methods for investment success in this unprecedented account of the dynamics of nigeria s pharmaceutical markets kristin peterson connects multinational drug company policies oil concerns nigerian political and economic transitions the circulation of pharmaceuticals in the global south wall street machinations and the needs and aspirations of individual nigerians studying the pharmaceutical market in lagos nigeria she places local market social norms and credit and pricing practices in the broader context of regional transnational and global financial capital peterson explains how a significant and formerly profitable african pharmaceutical market collapsed in the face of u s monetary policies and neoliberal economic reforms and she illuminates the relation between that collapse and the american turn to speculative capital during the 1980s in the process she reveals the mutual constitution of financial speculation in the drug industry and the structural adjustment plans that the imf imposed on african nations her book is a sobering ethnographic analysis of the effects of speculation and development as they reverberate across markets and continents and play out in everyday interpersonal transactions of the lagos pharmaceutical market a typical strategy used by speculators to launch an attack on a fixed exchange regime is the use of forward markets central banks also intervene in forward markets to counter speculation this paper addresses the question of how an attack is launched on the forward market and what the optimal policy response to such speculation is in the forward and spot markets the paper also demonstrates how central banks can impose a bear squeeze on speculators recent events in south east asian currency markets are interpreted within the framework of the model s predictions this paper compares the volatility of spot prices dealership market with that of futures prices auction market to test the implications of different trading mechanisms for the volatility of prices first a natural estimator of the volatility is sued using the intraday data of the major market index and its futures prices we show that the volatility of opening prices is higher than that of closing prices not only in the spot market but in the futures market and that the intraday volatility patterns are u shaped in both markets of particular interest is that futures prices do not appear to be as volatile as spot prices when the natural estimator of volatility is used to the contrary of the conventional wisdom we argue that the different volatility patterns during the day are not necessarily due to the different trading mechanisms auction market versus dealership market instead after developing a simple theoretical model of speculative prices we show that at least part of the different volatility patterns during the day may be attributable to speculative behavior of investors based on heterogeneous information in addition we further investigate the volatilities of spot and futures prices using a temporal estimator of price volatility as an alternative to the natural estimator based on the temporal estimator we cannot find any systematic pattern of volatilities during the day in both spot and futures markets and that futures prices appear to be more volatile than spot prices in terms of how quickly the price moves beyond a given unit price level but not in terms of how much the price changes during a given unit time interval some policy implications are also discussed this historic book may have numerous typos and missing text purchasers can usually download a free scanned copy of the original book without typos from the publisher not indexed not illustrated 1917 edition excerpt vii the question of dividends it is a certainty that the short seller of dividend paying stocks suffers a drawback from dividends except in the rare cases where interest is allowed on short stocks if we sell short a 6 stock at par and at the end of a year find the stock still selling at par we have lost 6 without adverse market action this onus cannot be escaped by short time commitments it is merely a matter of degree the chronic short seller is swimming constantly against the current there is one point about dividends which is widely misunderstood by ordinary traders it appears impossible to make a great many individuals understand that short sales may be as intelligently made the day before a stock sells ex dividend as at any other time even when good reasons for a decline exist traders fight shy of swallowing the dividend or retire commitments just before dividend payment for no other reason than that such distribution is to be made which is in fact no reason at all the disadvantage to the seller of stocks through the earning capacity or increment is the same on the day or the week preceding a disbursement as at any other time the earnings of the company are a steady day to day affair and are as they accrue constantly considered in the price of the stock in other words the prices of listed shares are at all times flat at a point midway between two dividend days the stock reflects in its current price half the amount of the undistributed dividend or other increment for example if a certain stock sells normally at par and pays 6 per annum 3 per cent in january and 3 per cent in july the price of the stock in march eliminating speculative influences would be and in july 103 when on july 1st the after briefly reviewing the problems caused by commodity price instability the authors develop a mathematical model for commodity markets the implications of this model for intervention and the welfare effects are then considered a fully developed model of the world copper market is usedto investigate alternative buffer stock intervention rules in order to assess the scope and limitations of such stabilization strategies presenting an integrated explanation of speculative trading and risk management from the practitioner s point of view risk management speculation and derivative securities is a standard text on financial risk management that departs from the perspective of an agent whose main concerns are pricing and hedging derivatives the readers of moody s magazine are familiar with mr gibson s works the pitfalls of speculation and the cycles of speculation both of which were published by moody s magazine book department in the works referred to mr gibson points out in a general way the errors and possibilities of speculative ventures and offers suggestions as to correct methods in this new volume he takes up in detail the principal fundamental factors governing security price movements and endeavors to show how such factors may be examined and weighed expeditiously and accurately in this book mr gibson discusses the following topics the anteriority of security prices crops security prices and crop prospects money the currency question our foreign trade bank clearings charts and stop loss orders mental characteristics the future of our railroad and industrial securities speculation in commodities the author is one of the best known market writers of the country and has devoted his entire time for many years to the study of this work in which he shows in a clear and simple manner the relative importance of all important basic factors and explains how they may be properly interpreted the elements of speculation contains many comparative statistical tables not to be found in any other compilation the book is uniform in size and binding with the pitfalls of speculation and the cycles of speculation moody s magazine volume 15

Benefits of Price Convergence

2002-01-08

price divergence is readily apparent to anyone who shops travelers from manchester to london or from chicago to paris are hit by sticker shock products ranging from london fog raincoats to viagra are available over the internet at half their retail store prices common experience tells us that prices for identical products differ between countries between cities even between neighboring shops on the other hand common experience also tells us that open markets and greater competition will force a degree of price convergence if not identical prices this monograph presents speculative calculations that illustrate potential benefits from price convergence between countries the authors take a fresh look at global economic integration by examining existing price divergence and possible price convergence across a range of consumer goods and then calculate the potential benefits of price convergence on a country by country basis and for the world as a whole this study examines the potential benefits from price convergence resulting from more competition and market integration not perfect competition and market integration the authors calculate these benefits assuming that the world economy can attain the same degree of competition and market integration and hence price convergence as exists within the united states

Hidden Collective Factors in Speculative Trading

2013-03-14

this book contains a unified mathematical theory of speculation besides analysing stock markets the book considers a wide range of speculative markets such as real estate commodities postage stamps and antiquarian books various regularities are discussed for instance during a speculative episode the price of expensive items increases more than the price of less expensive items such regularities pave the way for a mathematical theory of speculation being mainly empirical the book is easy to read and does not require technical prerequisites in finance economics or mathematics

The Contribution of Speculative Bubbles to Farmland Prices

1990

the papers in this book are grouped into three sections the first on price bubbles is primarily financial the second on speculative attacks on exchange rate regimes is international in scope and the third on policy switching is concerned with monetary policy

Speculative Bubbles, Speculative Attacks, and Policy Switching

1994

this paper separates the roles of demand for housing services and belief about future house prices in a house price cycle by utilizing a feature of user cost of housing that it is sensitive to demand for housing services only optimality conditions of producing housing services determine user cost of housing and the elasticity of substitution between land and structures in producing housing services i find that the impact of demand for housing services on house prices is amplified by a small elasticity of substitution and demand explained four fifths of the u s house price boom in the 2000s

Fundamental and Speculative Demands for Housing

2019-03-19

trying to call every market turn tempted to act on impulse rather than fact when investing your money a major mistake made by most investors and traders today is to try to call every market turn a tactic that has very little chance of success not only is there a tendency to lose perspective in attempting to call every trend reversal but also we invariably exhaust our objectivity and ultimately lose touch with the markets the facts about speculation is a series of warnings about the dangers of speculation by the unprepared investor long considered an investment classic thomas gibson demonstrates superior skill in analyzing examining and offering the most important influences on stock prices concentrating on human errors in speculation he maintains that excesses of emotion are principally responsible for a majority of speculative investment decisions thomas gibson was a prolific writer on investment and speculation having authored several books to his credit his skill lay in analyzing examining and giving his readers in an accessible form all the principal factors in connection with speculation and stock prices

The Facts about Speculation

2005-01-01

how much does speculation contribute to oil price volatility we revisit this contentious question by estimating a sign restricted structural vector autoregression svar first using a simple storage model we show that revisions to expectations regarding oil market fundamentals and the effect of mispricing in oil derivative markets can be observationally equivalent in a svar model of the world oil market à la kilian and murphy 2013 since both imply a positive co movement of oil prices and inventories second we impose additional restrictions on the set of admissible models embodying the assumption that the impact from noise trading shocks in oil derivative markets is temporary our additional restrictions effectively put a bound on the contribution of speculation to short term oil price volatility lying between 3 and 22 percent this estimated short run impact is smaller than that of flow demand shocks but possibly larger than that of flow supply shocks

Oil Price Volatility and the Role of Speculation

2014-12-12

this paper investigates the mechanisms through which environmental taxes on fossil fuel usage can affect the main macroeconomic variables in the short run we concentrate on a particular mechanism speculative storage the existence of forward looking speculators in the model improves the effectiveness of tax policies in reducing fossil fuel usage improved policy effectiveness however is costly it drives inflation and interest rates up while impeding output based on this tradeoff we seek an answer to the question how monetary policy should interact with environmental tax policies in our dsge model of fossil fuel storage

Taxing Fossil Fuels under Speculative Storage

2014-12-18

a brief survey of the literature on speculative attacks is provided the nature and causes of balance of payments crises the implications for the behavior of the current account and the real exchange rate are discussed also potential areas for future research on balance of payments crises are suggested

Speculative Investment in Energy Markets

2008

in this timely work dan krier examines the relationship between two phenomena that dominated the economic scene in the late twentieth century the rising power of financial markets and the restructuring of american industry he argues that corporate governance was transformed during this period into speculative teams of stock optioned executives and activist owners these teams encouraged a vigorous restructuring of american industry through corporate buyouts takeovers reengineering and downsizing often portrayed in business discourse as initiatives to enhance the efficiency and long range profitability of industrial operations these corporate changes were instead primarily what krier describes as speculative management practices used to manipulate the trading price of corporate securities even at the expense of operational efficiency and long term profitability krier also analyzes social intermediaries institutions that connect industrial firms to security markets and allow them to interact he focuses on corporate governance structures composed of stock optioned top managers big owners and their representatives on corporate boards financial accounting rules and practices and the business media that analyze corporate actions and results

The Subtle, Meaningful Emissions Erupting from Stock Market Price Movements Presaging the Impact of the Elliott Waves Upon the Future Course of Speculative Prices

1978

in the aftermath of the global financial crisis the issue of how best to identify speculative asset bubbles in real time remains in flux this owes to the difficulty of disentangling irrational investor exuberance from the rational response to lower risk based on price behavior alone in response i introduce a two pillar price and quantity approach for financial market surveillance the intuition is straightforward while asset pricing models comprise a valuable component of the surveillance toolkit risk taking behavior and financial vulnerabilities more generally can also be reflected in subtler non price terms the framework appears to capture stylized facts of asset booms and busts some of the largest in history have been associated with below average risk premia captured by the pricing pillar and unusually elevated patterns of issuance trading volumes fund flows and survey based return projections reflected in the quantities pillar based on a comparison to past boom bust episodes the approach is signaling mounting vulnerabilities in risky u s credit markets policy makers and regulators should be attune to any further deterioration in issuance quality and where possible take steps to ensure the post crisis financial infrastructure is braced to accommodate a re pricing in credit risk

An analysis of speculative trading in grain futures

1978

this paper reviews recent developments in the theoretical and empirical analysis of balance of payments crises a simple analytical model highlighting the process leading to such crises is first developed the basic framework is then extended to deal with a variety of issues such as alternative post collapse regimes uncertainty real sector effects external borrowing and capital controls imperfect asset substitutability sticky prices and endogenous policy switches empirical evidence on the collapse of exchange rate regimes is also examined and the major implications of the analysis for macroeconomic policy discussed

Speculative Attacks

1991-01-01

the housing bubble was hardly the first in human history what s eluded historians is the same issue that eludes commentators today the underlying cause of bubbles this book is the first and only book to solve the mystery of the most famous bubble in world history tulipmania in 17th century netherlands it is a legendary event but explanations have been lacking people blame irrational exuberance free markets and an unleashed aristocracy douglas french takes a different route he follows the money to prove that the bubble resulted from a government intervention that dramatically exploded the money supply and fueled the tulip price bubble not altogether different from modern bubbles this book was french s master s thesis written under the direction of murray rothbard and examining three of the most famous speculative bubble episodes in history through the lens of austrian business cycle theory although each of these episodes is well documented this book examines the monetary interventions that engendered each of these events showing that not only the mississippi bubble and the south sea bubble were caused by government meddling but tulipmania was as well tulipmania was unique in that it was the sound money policy of the dutch combined with free coinage laws that led to an acute increase in the supply of money and fostered an atmosphere that was ripe for speculation and malinvestment manifesting itself in the intense trading of tulip bulbs the author examines not only the mississippi bubble but also the life and monetary theories of its architect john law professor joe salerno calls law the world s first macroeconomist who implemented a keynesian monetary system in france nearly two hundred years before keynes was born at the same time across the english channel a nearly bankrupt british government looked on with envy at law s system believing that he was working a financial miracle it was anything but this and investors in both countries were devastated although these episodes occurred centuries ago readers will find the events eerily similar to today s bubbles and busts low interest rates easy credit terms widespread public participation bankrupt governments price inflation frantic attempts by government to keep the booms going and government bailouts of companies after the crash when will we learn we first have to get cause and effect in history straight this book is an excellent contribution to that effort

Speculative Management

2012-02-01

this paper examines the determinants of residential property prices in hong kong sar during 1980 98 it uses time series analysis techniques to characterize price developments establish empirical regularities and provide measures of the deviations of actual price changes from trend the analysis suggests that at the peak of the boom in mid 1997 the level of property prices may have been 40 45 percent above levels suggested by developments in fundamentals the analysis highlights the role of demand side factors and the data are not inconsistent with the notion that the property market may be subject to speculative bubbles

Identifying Speculative Bubbles

2014-11-19

this book is written for the purpose of giving our clients some ideas of the fundamental principles that guide us when we select stocks for them to buy but these principles are valuable to every person who trades in listed stocks or in any other kind of speculative stocks first of all we want you to get a clear conception of the meaning of the word speculation which is explained in the next chapter our purpose is to protect you against losses as well as to enable you to make profits and it is very important that you understand how to provide for safety in your speculating it is a well known fact that there are tremendous losses in stock speculation but we claim that almost all of these losses would be avoided if all speculators were guided by the principles expounded in this book

Speculative Attacks and Models of Balance of Payments Crises

1991-10-01

this paper elalobrates on the question whether speculative capital invested on commodity futures markets has an effect on staple food on corn in particular between 2006 and 2008 effects as such amount to increasing prices for this type of grain which may be the cause for the worldwide hunger crisis diese studie geht der frage nach inwiefern finanzspekulationen an den warenterminbörsen für grundnahrungsmittel respektive mais corn die weltweite hungersnot zwischen 2006 und 2008 ausgelöst haben bzw eine mitschuld daran tragen

Early Speculative Bubbles and Increases in the Supply of Money

2009-03-16

the congressional record is the official record of the proceedings and debates of the united states congress it is published daily when congress is in session the congressional record began publication in 1873 debates for sessions prior to 1873 are recorded in the debates and proceedings in the congress of the united states 1789 1824 the register of debates in congress 1824 1837 and the congressional globe 1833 1873

Property Prices and Speculative Bubbles - Evidence from Hong Kong SAR

2000-01-01

this historic book may have numerous typos and missing text purchasers can usually download a free scanned copy of the original book without typos from the publisher not indexed not illustrated 1864 edition excerpt loans contracted in 1863 february five per cent danish loan of 500 000 at the price of 91 introduced by messrs hambro and son for assisting in the construction of railways march five per cent italian loan of 3 000 000 introduced by messrs kothschild at 71 or 69j reckoning allowances this amount was part of 28 000 000 debt to be created by the italian government of which the eothschild family took 8 000 000 the remainder being intended for paris turin etc seven per cent confederate loan of 3 000 000 at the price of 90 introduced by messrs w h schroder and co of london and messrs erlanger and co of paris for the markets of london paris and frankfort secured by cotton and deliverable at sixty days notice at 6d per lb june six per cent venezuela loan of 1 000 000 at 60 brought forward by messrs matheson and co half the proceeds to be invested in consols as security for a national bank to be established at caraccas the operation was completed but ultimately withdrawn in consequence of the unsatisfactory state of the country october four and a half per cent brazilian loan of 3 300 000 announced by messrs rothschild and co at 88 principally for the purpose of paying off brazilian loans held in london three per cent portuguese loan of 2 500 000 at 48 introduced by messrs stern brothers which was most perfectly successful december three per cent french loan of 12 000 000 inaugurated under the authority of m fould to provide for deficiency in the budget 5 public companies in 1862 subjoined is a list of the principal new companies brought forward in 1862 a considerable proportion of them failed to raise their capital

Speculation and the Price of Wheat

2022-07-20

history appears to be repeating itself thomas gibson wrote in 1906 in the pitfalls of speculation in his review of thousands of financial records over a 10 year period he observed that a majority of investment accounts ultimately showed a final loss and that there was a trend toward buying high and selling low this practical manual features topics ranging from the dangers of ignorance and over speculation to market manipulation and short selling including gibson s relevant suggestions on not only deciding what to buy but when to buy as well the pitfalls of speculation is a stock market classic offering a wealth of knowledge and intelligent methods for investment success

Successful Stock Speculation

2010-02

in this unprecedented account of the dynamics of nigeria s pharmaceutical markets kristin peterson connects multinational drug company policies oil concerns nigerian political and economic transitions the circulation of pharmaceuticals in the global south wall street machinations and the needs and aspirations of individual nigerians studying the pharmaceutical market in lagos nigeria she places local market social norms and credit and pricing practices in the broader context of regional transnational and global financial capital peterson explains how a significant and formerly profitable african pharmaceutical market collapsed in the face of u s monetary policies and neoliberal economic reforms and she illuminates the relation between that collapse and the american turn to speculative capital during the 1980s in the process she reveals the mutual constitution of financial speculation in the drug industry and the structural adjustment plans that the imf imposed on african nations her book is a sobering ethnographic analysis of the effects of speculation and development as they reverberate across markets and continents and play out in everyday interpersonal transactions of the lagos pharmaceutical market

Investments of Speculative Capital in Staple Foods

1892

a typical strategy used by speculators to launch an attack on a fixed exchange regime is the use of forward markets central banks also intervene in forward markets to counter speculation this paper addresses the question of how an attack is launched on the forward market and what the optimal policy response to such speculation is in the forward and spot markets the paper also demonstrates how central banks can impose a bear squeeze on speculators recent events in south east asian currency markets are interpreted within the framework of the model s predictions

Congressional Record

1702

this paper compares the volatility of spot prices dealership market with that of futures prices auction market to test the implications of different trading mechanisms for the volatility of prices first a natural estimator of the volatility is sued using the intraday data of the major market index and its futures prices we show that the volatility of opening prices is higher than that of closing prices not only in the spot market but in the futures market and that the intraday volatility patterns are u shaped in both markets of particular interest is that futures prices do not appear to be as volatile as spot prices when the natural estimator of volatility is used to the contrary of the conventional wisdom we argue that the different volatility patterns during the day are not necessarily due to the different trading mechanisms auction market versus dealership market instead after developing a simple theoretical model of speculative prices we show that at least part of the different volatility patterns during the day may be attributable to speculative behavior of investors based on heterogeneous information in addition we further investigate the volatilities of spot and futures prices using a temporal estimator of price volatility as an alternative to the natural estimator based on the temporal estimator we cannot find any systematic pattern of volatilities during the day in both spot and futures markets and that futures prices appear to be more volatile than spot prices in terms of how quickly the price moves beyond a given unit price level but not in terms of how much the price changes during a given unit time interval some policy implications are also discussed

A Compleat System, Or Body of Divinity, Both Speculative and Practical

2013-09

this historic book may have numerous typos and missing text purchasers can usually download a free scanned copy of the original book without typos from the publisher not indexed not illustrated 1917 edition excerpt vii the question of dividends it is a certainty that the short seller of dividend paying stocks suffers a drawback from dividends except in the rare cases where interest is allowed on short stocks if we sell short a 6 stock at par and at the end of a year find the stock still selling at par we have lost 6 without adverse market action this onus cannot be escaped by short time commitments it is merely a matter of degree the chronic short seller is swimming constantly against the current there is one point about dividends which is widely misunderstood by ordinary traders it appears impossible to make a great many individuals understand that short sales may be as intelligently made the day before a stock sells ex dividend as at any other time even when good reasons for a decline exist traders fight shy of swallowing the dividend or retire commitments just before dividend payment for no other reason than that such distribution is to be made which is in fact no reason at all the disadvantage to the seller of stocks through the earning capacity or increment is the same on the day or the week preceding a disbursement as at any other time the earnings of the company are a steady day to day affair and are as they accrue constantly considered in the price of the stock in other words the prices of listed shares are at all times flat at a point midway between two dividend days the stock reflects in its current price half the amount of the undistributed dividend or other increment for example if a certain stock sells normally at par and pays 6 per annum 3 per cent in january and 3 per cent in july the price of the stock in march eliminating speculative influences would be and in july 103 when on july 1st the

Speculative Notes, and Notes on Speculation, Ideal and Real

1830

after briefly reviewing the problems caused by commodity price instability the authors develop a mathematical model for commodity markets the implications of this model for intervention and the welfare effects are then considered a fully developed model of the world copper market is usedto investigate alternative buffer stock intervention rules in order to assess the scope and limitations of such stabilization strategies

Speculative Dictionary: Containing Moral Sentiments, Philosophic Reflections

2005-01-01

presenting an integrated explanation of speculative trading and risk management from the practitioner s point of view risk management speculation and derivative securities is a standard text on financial risk management that departs from the perspective of an agent whose main concerns are pricing and hedging derivatives

The Pitfalls of Speculation

2014-07-30

the readers of moody s magazine are familiar with mr gibson s works the pitfalls of speculation and the cycles of speculation both of which were published by moody s magazine book department in the works referred to mr gibson points out in a general way the errors and possibilities of speculative ventures and offers suggestions as to correct methods in this new volume he takes up in detail the principal fundamental factors governing security price movements and endeavors to show how such factors may be examined and weighed expeditiously and accurately in this book mr gibson discusses the following topics the anteriority of security prices crops security prices and crop prospects money the currency question our foreign trade bank clearings charts and stop loss orders mental characteristics the future of our railroad and industrial securities speculation in commodities the author is one of the best known market writers of the country and has devoted his entire time for many years to the study of this work in which he shows in a clear and simple manner the relative importance of all important basic factors and explains how they may be properly interpreted the elements of speculation contains many comparative statistical tables not to be found in any other compilation the book is uniform in size and binding with the pitfalls of speculation and the cycles of speculation moody s magazine volume 15

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Hearings Before the Committee on Agriculture During the Second Session of the Sixty-first Congress

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The Cycles of Speculation

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