



Economic Efficiency

[e-kə-'nä-mik i-'fi-shən-sē]

The quality of economic activity in which resources are used and goods distributed in a way that generates the greatest benefits to producers and consumers.

Stock Market And Economic Efficiency

X. Zhang



Stock Market And Economic Efficiency:

The Stock Market and Economic Efficiency William J. Baumol, 1965

Stock Market Efficiency and Economic

Efficiency James Dow, Gary Gorton, 1995 In a capitalist economy prices serve to equilibrate supply and demand for goods and services continually changing to reallocate resources to their most efficient uses However secondary stock market prices often viewed as the most informationally efficient prices in the economy have no direct role in the allocation of equity capital since managers have discretion in determining the level of investment What is the link between stock price informational efficiency and economic efficiency We present a model of the stock market in which i managers have discretion in making investments and must be given the right incentives and ii stock market traders may have important information that managers do not have about the value of prospective investment opportunities In equilibrium information in stock prices will guide investment decisions because managers will be compensated based on informative stock prices in the future The stock market indirectly guides investment by transferring two kinds of information information about investment opportunities and information about managers past decisions The fact that stock prices only have an indirect role suggests that the stock market may not be a necessary institution for the efficient allocation of equity We emphasize this by providing an example of a banking system that performs as well

Stock Market Efficiency and Economic Efficiency

James Dow, 1999 In a capitalist economy prices serve to equilibrate supply and demand for goods and services continually changing to reallocate resources to their most efficient uses However secondary stock market prices often viewed as the most informationally efficient prices in the economy have no direct role in the allocation of equity capital since managers have discretion in determining the level of investment What is the link between stock price informational efficiency and economic efficiency We present a model of the stock market in which i managers have discretion in making investments and must be given the right incentives and ii stock market traders may have important information that managers do not have about the value of prospective investment decisions because managers will be compensated based on informative stock prices in the future The stock market indirectly guides investment by transferring two kinds of information information about investment opportunities and information about managers past decisions The fact that stock prices only have an indirect role suggests that the stock market may not be a necessary institution for the efficient allocation of equity We emphasize this by providing an example of a banking system that performs as well

The Dynamics of Emerging Stock Markets Mohamed El Hedi

Arouri, Fredj Jawadi, Duc Khuong Nguyen, 2009-12-24 Emerging markets have received a particular attention of academic researchers and practitioners since they decided to open their domestic capital markets to foreign participants about three decades ago At the same time we remark that theoretical and empirical research in emerging stock markets has been particularly challenged by their fast changes in nature and size under the effects of financial liberalization and reforms This evolving feature has particularly led to a commensurate increase in sophistication of modeling techniques used for

understanding financial markets In this spirit the book aims at providing the audience a comprehensive understanding of emerging stock markets in various aspects using modern financial econometric methods It addresses the empirical techniques needed by economic agents to analyze the dynamics of these markets and illustrates how they can be applied to the actual data On the other hand it presents and discusses new research findings and their implications

Capital Markets and Finance Bibliography, 1979 **The Economics of the Global Stock Exchange Industry** J. Floreani, M. Polato, 2013-11-14 This book is an economic analysis of the stock exchange industry The authors draw on theories from micro and industrial economics to provide a detailed analysis of the industry structure the strategic behaviour of key participants and the performance of stock exchanges *The Economic Efficiency of Financial Markets* Jan Mossin, 1977 **The Stock Market and Economic Efficiency** Simon M. Keane, 1983 "Black Monday," the stock market crash of October 19, 1987 United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs, 1988 **Booms and Busts: An Encyclopedia of Economic History from the First Stock Market Crash of 1792 to the Current Global Economic Crisis** Mehmet Odekon, 2015-03-17 This timely and authoritative set explores three centuries of good times and hard times in major economies throughout the world More than 400 signed articles cover events from Tulipmania during the 1630s to the U S federal stimulus package of 2009 and introduce readers to underlying concepts recurring themes major institutions and notable figures Written in a clear accessible style Booms and Busts provides vital insight and perspective for students teachers librarians and the general public anyone interested in understanding the historical precedents causes and effects of the global economic crisis Special features include a chronology of major booms and busts through history a glossary of economic terms a guide to further research an appendix of primary documents a topic finder and a comprehensive index It features 1 050 pages three volumes 8 1 2 X 11 topic finder photos chronology glossary primary documents bibliography and index **Stocks for All: People's Capitalism in the Twenty-First Century** Petri Mäntysaari, 2021-12-31 Public stock markets are too small This book is an effort to rescue public stock markets in the EU and the US There should be more companies with publicly traded shares and more direct share ownership Anchored in a broad historical study of the regulation of stock markets and companies in Europe and the US the book proposes ways to create a new regulatory regime designed to help firms and facilitate people's capitalism Through its comparative and historical study of regulation and legal practices the book helps to understand the evolution of public stock markets from the nineteenth century to the present day The book identifies design principles that reflect prior regulation While continental European company law has produced many enduring design principles the recent regulation of stock markets in the EU and the US has failed to serve the needs of both firms and retail investors The book therefore proposes a new set of design principles to serve contemporary societal needs *History of the Stock Market* Nicky Huys, 2025-07-20 History of the Stock Market explores the evolution of stock markets from their inception to the modern era examining pivotal events influential figures and transformative trends that

have shaped global finance This comprehensive narrative delves into the origins of stock trading the rise and fall of iconic exchanges and the impact of economic crises on market behavior Readers will uncover the stories behind landmark events like the Wall Street Crash of 1929 and the tech boom of the late 1990s while gaining insights into investment strategies and market psychology With a mix of engaging anecdotes thorough research and expert analysis this book is a must read for anyone interested in understanding the complexities of financial markets and the historical context that influences today's investing landscape Whether you're a seasoned investor or a curious newcomer this guide will deepen your appreciation of the stock market's fascinating history

Raising Capital on Arab Equity Markets Lu'ayy Minwer Al-Rimawi, 2012-02-01 This first book of its kind discusses in particular the role of investor protection as regards disclosure when issuers are offering securities to the public with full descriptions of the securities markets and stock exchanges in seventeen Arab jurisdictions In two interrelated parts it examines both the regional macroeconomic matrix and a detailed case study that of Jordan in order to analyse the development and characteristics of an Arab regulatory model Among the important issues and topics arising in the course of the analysis are the following relevance of international regulatory standards to Arab securities markets mandatory versus voluntary securities disclosure the fundamentals of the Islamic financial system role of *riba* and *gharar* nature and impact of *Shari'a*'s unquantifiable juridical risks on the *modus operandi* of Arab securities markets macroeconomic adjustment policies and structural adjustment programmes in several Arab countries recent economic and Arab capital markets impact in the wake of the Arab Spring extent of different countries' reliance on *Shari'a* as a constitutional source constitutional challenges to the imposition of interest the need for the positive law to compel securities disclosure under *Shari'a* shareholders' remedies when suing for fraud or negligent misstatements liability for misleading or inaccurate disclosure under the general law of the UK and a selected Arab jurisdiction prospectus liability under the statutory regime of the UK and an Arab regulatory regime bars to rescission of contract Comparative UK and *Shari'a* aspects and Arab UK regulatory agencies enforcement prosecutorial administrative and civil remedies The author closely examines various instruments deployed for conveying securities disclosure and dissemination of information and looks extensively at relevant rulings as enunciated by an Arab court of cassation He then constructs a model of an effective securities disclosure regime in order to provide better investor protection for shareholders under *Shari'a* Among the strengths of Dr Lu'ayy Minwer Al-Rimawi's book is the fact that at all times he adopts a comparative approach not only as between different Arab systems but also with an appreciation of the legal position in the UK and the European Union and elsewhere The Hon Mr Justice Sir William Blair Q C High Court Judge in the UK and Chairman of the Qatar Financial Centre Regulatory Tribunal As the first in depth discussion of the regulation of Arab capital markets in English with an eye to international standards and the policy issues involved and with attention focused on the central question of how the law can properly protect investors this book will commend itself to all those with an interest in securities markets in the Arab world

The Political Economy

of *Capital Market Reforms in Southeast Asia* X. Zhang, 2011-09-13 In this book Xiaoke Zhang addresses two fundamental political and policy questions why do politicians have heterogeneous incentives to pursue public regarding policies through capital market reforms and why do they differ in their abilities to initiate and implement market reform policies decisively and resolutely

Sustaining China's Economic Growth in the Twenty-first Century Xiaming Liu, Shujie Yao, 2003-04-03 Economic growth in China has been exceptionally strong in recent decades but the country still faces enormous economic problems including huge poverty uneven regional development the problems associated with strengthening capital formation modernising and making more productive the very large former state sector This book presents the work of Routledge Library Editions: Business and Economics in Asia Various, 2021-07-14 This set examines a vast range of topics covering all experiences of business and economics from across Asia Dealing with early banking systems in China the industrialisation of Korea and Taiwan the evolution of Japanese business practices economic development protectionist policies industrial investment trade tourism and a host of other topics the books collected here form a vital reference resource across a wide subject area

Handbook of Frontier Markets Panagiotis Andrikopoulos, Greg N. Gregoriou, Vasileios Kallinterakis, 2016-08-05 *Handbook of Frontier Markets* The European and African Evidence provides novel insights from academic perspectives about the behavior of investors and prices in several frontier markets It explores finance issues usually reserved for developed and emerging markets in order to gauge whether these issues are relevant and how they manifest themselves in frontier markets Frontier markets have now become a popular investment class among institutional investors internationally with major financial services providers establishing index benchmarks for this market category The anticipation for frontier markets is optimistic uncertainty and many people believe that given their growth rates these markets will be economic success stories Irrespective of their degrees of success The *Handbook of Frontier Markets* can help ensure that the increasing international investment diverted to them will aid in their greater integration within the global financial system Presents topics in the context of frontier markets and uses tests based on established methodologies from finance research Draws from authors who are established university academics Pays particular attention to financial institutions and applications of financial risk models Explores finance issues usually reserved for developed and emerging markets in order to gauge whether these issues are relevant and how they manifest themselves in frontier markets

Introduction to the Economics of Financial Markets James Bradfield, 2007-02-08 There are many textbooks for business students that provide a systematic introductory development of the economics of financial markets However there are as yet no introductory textbooks aimed at more easily daunted undergraduate liberal arts students *Introduction to the Economics of Financial Markets* fills this gap by providing an extremely accessible introductory exposition of how economists analyze both how and how well financial markets organize the intertemporal allocation of scarce resources

The Financing of Mergers and Acquisitions United States. Congress. House. Committee on Banking, Finance, and Urban

Affairs. Subcommittee on Domestic Monetary Policy, 1985 From Wall Street to the Great Wall: How Investors Can Profit from China's Booming Economy Burton G. Malkiel, Patricia A. Taylor, 2008-12-17 From the million copy selling author of *A Random Walk Down Wall Street* the perfect guide to investing in the next economic giant In *From Wall Street to the Great Wall* Burton G Malkiel and his coauthors show how average investors can tap into the opportunities this affords without losing their shirts The authors present firsthand knowledge from their research trips to China on how Chinese firms and industries as well as multinationals in the United States and elsewhere are likely to benefit growth They describe investment opportunities ranging from stocks to real estate to art and then set forth a grand strategy including sample portfolios for profiting from China's economic boom

Unveiling the Magic of Words: A Overview of "**Stock Market And Economic Efficiency**"

In a world defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is truly awe-inspiring. Enter the realm of "**Stock Market And Economic Efficiency**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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