



Speculative Markets

- A market that deals in derivative securities such as options, futures, swaps, and variants of these products
- Why speculative markets?
 - To deal with financial risk management
- What are derivatives?
 - A financial instrument that derives its value from the underlying asset on which it is written

Speculative Markets

**John Eatwell, Murray Milgate, Peter
Newman**



Speculative Markets:

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