# Tech Stock Valuation

Investor
Psychology
and Economic
Analysis

MARK HIRSCHEY

# <u>Tech Stock Valuation Investor Psychology And Economic</u> <u>Analysis</u>

**Mark Hirschey** 

#### **Tech Stock Valuation Investor Psychology And Economic Analysis:**

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doesn t intimidate them or that schools are failing third graders In fact there s one reason for each of these empirical facts a statistical concept called regression to the mean Regression to the mean seeks to explain with statistics the role of luck in our day to day lives An insufficient appreciation of luck and chance can wreak all kinds of mischief in sports education medicine business politics and more It can make us see illness when we re not sick and see cures when treatments are worthless Perfectly natural random variation can lead us to attach meaning to the meaningless Freakonomics showed how economic calculations can explain seemingly counterintuitive decision making Thinking Fast and Slow identified a host of small cognitive errors that can lead to mistakes and irrational thought Now statistician and author of Standard Deviations Gary Smith shows in clear witty prose how a statistical understanding of luck can change the way we see just about every aspect of our lives and help us learn to rely less on random chance and more on truth Journal of Economic Theory Karl Shell, Jess Benhabib, 2004 Journal of ECONOMICS & BUSINESS, 2004 Long Range Planning Society for Long Range Planning Society for Long Range Planning, 2004 Journal of international money and finance ScienceDirect (Service en ligne), 2004

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