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This volume gives comprehensive coverage of

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the key topics of macroeconomics and it includes integration of classical and Keynesian approaches, in-depth coverage of two cases and extensive applications and examples.

This book explains how investor behavior, from mental accounting to the combustible interplay of hope and fear, affects financial economics. The transformation of portfolio theory begins with the identification of anomalies. Gaps in perception and behavioral departures from rationality spur momentum, irrational exuberance, and speculative bubbles. Behavioral accounting undermines the rational premises of mathematical finance. Assets and portfolios are imbued with "affect." Positive and negative emotions warp investment decisions. Whether hedging against intertemporal changes in their ability to bear risk or climbing a psychological hierarchy of needs, investors arrange their portfolios and financial affairs according to emotions and perceptions. Risk aversion and life-cycle theories of consumption provide possible solutions to the equity premium puzzle, an iconic financial mystery. Prospect theory has questioned the cogency of the efficient capital markets hypothesis. Behavioral portfolio theory arises from a psychological account of security, potential, and aspiration.

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Recognizing the historical importance of business news in journalism, this work asserts that current social attitudes were set in place by 20th-century reporting on finance, business trends, markets, unemployment, governmental economic policy, corporate malfeasance, and the consumer. A comprehensive look at the history of American business news reporting--from its conception to today's online news outlets--topics touched upon include breakthroughs in automobile safety; food and drug regulation; and response to problems of pollution, energy, and global trade that remain critical to debates of the future.

In this acclaimed memoir, Mezlekia recalls his boyhood in the arid city of Jijiga, Ethiopia, and his journey to manhood during the 1970s and 1980s. He traces his personal evolution from child to soldier--forced at the age of eighteen to join a guerrilla army. And he describes the hardships that consumed Ethiopia after the fall of Emperor Haile Selassie and the rise to power of the communist junta, in whose terror thousands of Ethiopians died. Part autobiography and part social history, *Notes from the Hyena's Belly* offers an unforgettable portrait of Ethiopia, and of Africa, during the defining and turbulent years of the last century.

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economics, this book introduces core economic concepts developed through examples from the sports industry. The sports industry provides a seemingly endless set of examples from every area of microeconomics, giving students the opportunity to study economics in a context that holds their interest. The Economics of Sports explores economic concepts and theory of industrial organization, public finance, and labor economics in the context of applications and examples from American and international sports.

This survey of portfolio theory, from its modern origins through more sophisticated, "postmodern" incarnations, evaluates portfolio risk according to the first four moments of any statistical distribution: mean, variance, skewness, and excess kurtosis. In pursuit of financial models that more accurately describe abnormal markets and investor psychology, this book bifurcates beta on either side of mean returns. It then evaluates this traditional risk measure according to its relative volatility and correlation components. After specifying a four-moment capital asset pricing model, this book devotes special attention to measures of market risk in global banking regulation. Despite the deficiencies of modern portfolio theory, contemporary finance continues to rest on mean-variance optimization and the two-moment capital asset pricing model. The

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term postmodern portfolio theory captures many of the advances in financial learning since the original articulation of modern portfolio theory. A comprehensive approach to financial risk management must address all aspects of portfolio theory, from the beautiful symmetries of modern portfolio theory to the disturbing behavioral insights and the vastly expanded mathematical arsenal of the postmodern critique. Mastery of postmodern portfolio theory's quantitative tools and behavioral insights holds the key to the efficient frontier of risk management.

A young boy is worried about what will happen to his body when he hears such expressions as "I'm tongue-tied," "don't give me any of your lip," and "I put my foot in my mouth."

The French government's 2004 decision to ban Islamic headscarves and other religious signs from public schools puzzled many observers, both because it seemed to infringe needlessly on religious freedom, and because it was hailed by many in France as an answer to a surprisingly wide range of social ills, from violence against females in poor suburbs to anti-Semitism. Why the French Don't Like Headscarves explains why headscarves on schoolgirls caused such a furor, and why the furor yielded this law. Making sense of the dramatic debate from his perspective as an American anthropologist in France at the time, John Bowen writes about everyday life

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and public events while also presenting interviews with officials and intellectuals, and analyzing French television programs and other media. Bowen argues that the focus on headscarves came from a century-old sensitivity to the public presence of religion in schools, feared links between public expressions of Islamic identity and radical Islam, and a media-driven frenzy that built support for a headscarf ban during 2003-2004. Although the defense of laïcité (secularity) was cited as the law's major justification, politicians, intellectuals, and the media linked the scarves to more concrete social anxieties--about "communalism," political Islam, and violence toward women. Written in engaging, jargon-free prose, *Why the French Don't Like Headscarves* is the first comprehensive and objective analysis of this subject, in any language, and it speaks to tensions between assimilation and diversity that extend well beyond France's borders.

This text uses calculus, algebra, and graphs to present microeconomic theory using actual examples, and then encourages students to apply the theory to analyse real-world problems. This 2nd edition has been substantially updated and revised, and is now offered with MyEconLab.

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