Selected Essays In Empirical Asset Pricing

Financial researchers extensively discuss the efficiency of capital markets and the existence of possible misreactions in the information incorporation process.Christian Funke aims at developing a better understanding of a central asset pricing issue: the stock price discovery process in capital markets. He provides new evidence on the information incorporation process at the single-firm, industry, and cross-industry level. In three essays that display original empirical research using U.S. capital market data, he investigates the importance of mergers and acquisitions (M&A) for stock prices and examines economic links between customers and supplier firms. Return predictability at the single-firm, industry, and cross-industry level are documented which support the view of behavioral finance researchers that capital markets are not perfectly efficient. EAN/ISBN : 9783834998149 Publisher(s): Gabler Discussed keywords: Preismanagement Format: ePub/PDF Author(s): Funke, Christian - Richter, Ansgar