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He lives in Scarsdale, New York. He lives in Scarsdale, New York. Richard L. Hudson was the managing editor of the Wall Street Journal 's European edition for six years, and a Journal reporter and editor for twenty-five years.

The Misbehavior of Markets: A Fractal View of Financial ...

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The (Mis)Behavior of Markets by Mandelbrot and Hudson is a pretty good book about a fascinating topic. Mandelbrot's thesis is that many common beliefs underpinning market modeling software are fundamentally incorrect, and that in using them we are exposing ourselves to massively more risk than we expect. This book was

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published in 2004.

The (Mis)Behavior of Markets by Benoît B. Mandelbrot

In his first book for a general audience, Mandelbrot, with co-author Richard L. Hudson, shows how the dominant way of thinking about the behavior of markets—a set of mathematical assumptions a

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century old and still learned by every MBA and financier in the world-simply does not work.

Amazon.com: The Misbehavior of Markets: A Fractal View of ...

First: Markets are untamed seas, and just like deep waters, they are turbulent: some days, prices do not change, and at

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different times, they bounce like crazy.
Second : Financial theories are not able
to capture the full scope of market risk.

The (Mis)Behaviour of Markets PDF Summary - Benoit B ...

The Misbehavior of Markets is his
application of those principle to financial
markets. He dismantles the efficient

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market hypothesis, showing how it grew out of a metaphorical understanding of the world as obeying the laws of Newtonian physics.

The Misbehaviour Of Markets Summary - Taylor Pearson

The Misbehavior of Markets A Fractal View of Risk, Ruin, and Reward by Benoit

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Mandelbrot and Richard L. Hudson Basic Books © 2004 328 pages • Markets are much riskier than most people or most financial professionals realize. • Modern financial theory rests on weak foundations.

The Misbehavior of Markets - Yale University

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The (Mis)Behavior of Markets Quotes
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what it imagines as patterns; it
disregards contradictory information.
Human nature yearns to see order and
hierarchy in the world. It will invent it
where it cannot find it.”

The (Mis)Behavior of Markets

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With The (Mis)Behavior of Markets, he puts the tools of higher mathematics into the hands of every person involved with markets, from financial analysts to economists to 401(k) holders. Markets will never be seen as "safe bets" again.

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Paperback - 6 Nov. 2008. by Benoit B.
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**The (Mis)Behaviour of Markets: A
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First, stock prices are largely independent and second, markets are generally well-behaved. Mandelbrot counter-theorizes. He says the prices of today affect the prices of tomorrow. Prices have a memory (Joseph Effect) and markets are inherently turbulent

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