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Eric Tyson

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became ineffective during the crisis and how you can continue to reap the rewards of managed diversification into the future Economists and financial advisors will benefit from the potent balance of theory and hard data on mean variance analysis aimed at improving decision making skills Written for the academic and the practitioner with some math skills mostly high school algebra this richly illustrated guide arms you with Concrete steps to accurately select and apply the right risk measures in a given circumstance Rare surveys of a half century of literature covering the applicability of MPT Empirical data showing mean and riskmeasure used to maximize return in the long term PRAISE FOR RISK RETURN ANALYSIS Harry Markowitz invented portfolio analysis and presented the theory in his famous 1952 article and 1959 book Nobody has greater insight into the process than Harry No academic or practitioner can truly claim to understand portfolio analysis unless they have read this volume Martin J Gruber Professor Emeritus and Scholar in Residence Stern School of Business New York University Surveying the vast literature inspired by Markowitz s own 1959 book has stimulated an outpouring of ideas He builds on the strengths and limitations of the important papers in order to come up with a position that should silence a lot of critics Jack Treynor President Treynor Capital Management The authors do not overlook various criticisms of the MPT but rather address them convincingly This excellent book is an essential reference for academics and practitioners alike Haim Levy Miles Robinson Professor of Finance Hebrew University Jerusalem Israel Markowitz s groundbreaking publications on Portfolio Selection prescribe a methodology that a rational decision maker can follow to optimize his investment portfolio in a risky world This challenging new book clarifies many common misconceptions about modern portfolio theory Roger C Gibson author of Asset Allocation and Chief Investment Officer Gibson Capital LLC Contain's great wisdom that every economist portfolio manager and investor should savor page by page Andrew W Lo Charles E and Susan T Harris Professor and Director Laboratory for Financial Engineering MIT Sloan School of Management Markowitz s monumental work in the 1950s would be sufficient to qualify as a lifetime achievement for most mortals but he keeps spouting fresh insights like lightning flashes year after year and penetrating ever deeper into the theory mathematics and practice of investing Martin Leibowitz Managing Director Global Research Strategy Morgan Stanley Risk Return Analysis is a wonderful work in progress by a remarkable scholar who always has time to read what matters who has the deepest appreciation of scientific achievement and who has the highest aspirations for the future Enterprising Investor CFA Institute Catalogue of Title-entries of Books and Other Articles Entered in the Office of the Librarian of Congress, at Washington, Under the Copyright Law ... Wherein the Copyright Has Been Completed by the Deposit of Two Copies in the Office Library of Congress. Copyright Office, 1964

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