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## Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing

By Yvan Lengwiler

Princeton University Press, United States, 2011. Paperback. Book Condition: New. New ed.. 231 x 152 mm. Language: English . Brand New Book. This textbook takes the reader from the level of microeconomics principles through to modern asset pricing theory. Yvan Lengwiler elegantly links together issues that have in the past been the territory of general economic theorists on the one hand, and financial economists on the other. In a sequence of carefully explained steps, the reader learns how the first welfare theorem is used in asset pricing theory. The book then moves on to explore Radner economies and von Neumann-Morgenstern decision theory, and this section culminates in Wilson's mutuality principle and the consumption-based CAPM. This is then put into a dynamic setting, and term structure models are introduced. The empirical shortcomings of the standard asset pricing models are extensively discussed, as is research from the last twenty years aimed at bringing theory in line with reality. The reader is brought up to date on the latest areas of concern, such as habit formation, the consequences of heterogeneity, demographic effects, changing tax regimes, market frictions, and the implications of prospect theory for asset pricing. Aimed at masters or Ph.D. students...



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Microfoundations of Financial Economics: an introduction to general equilibrium asset pricing / Yvan Lengwiler. p. cm. (Princeton series in finance) Includes bibliographical references and index. ISBN 0-691-11315-7 (cloth; alk. paper) 1. Finance. I. with a sufficient appetite for formal analysis as an introduction to general equilibrium theory, macroeconomics, or finance—three terms that have begun to overlap increasingly over the last two decades. The material covered fits comfortably into a two semester course. For students with sufficient prior exposure to economics (knowledge of general equilibrium theory and expected utility theory), chapters 2–4 can be reviewed quickly and the remainder of the book should then fit into one semester. In economics, general equilibrium theory attempts to explain the behavior of supply, demand, and prices in a whole economy with several or many interacting markets, by seeking to prove that the interaction of demand and supply will result in an overall general equilibrium. General equilibrium theory contrasts to the theory of partial equilibrium, which only analyzes single markets. In general equilibrium, constant influences are considered to be noneconomic, therefore, resulting beyond the natural Microfoundations of Financial Economics. An Introduction to General Equilibrium Asset Pricing. Yvan Lengwiler, Princeton University Press, 2004. You can send me an email. [contents] [download] [literature] [errors] [latex]. content. This book can be used as an introduction to general equilibrium theory, macroeconomics, or finance—three fields that have moved closer to each other over the last two decades. The book develops the theory from the bottom up, placing special emphasis on the conditions for aggregation. Reading Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing (Princeton Series in Finance) The Popular Collection Best Sellers. Applying an Applied General Equilibrium Approach in Development Economics. Francoise Brewster. 0:29. [FREE] EBOOK General Equilibrium with Increasing Returns (Lecture Notes in Economics and Doloris. 0:24. [Reads] Handbook of Computable General Equilibrium Modeling, Volume 1A (Handbooks in Economics). Rosaleigh. 0:29. READ THE NEW BOOK Handbook of Computable General Equilibrium Modeling Volume 1A Handbooks in Economics DOWNLOAD ONLINE. Billymcdonald. 5:55. Introduction to Economics; Market Equilibrium and Market Forces.

"Microfoundations of Financial Economics is a wonderful book. In less than 300 pages of highly readable text, Yvan Lengwiler covers the basics of modern asset pricing theory. Students of advanced finance will want to use this book as an effective learning tool and reference. It's going to be a permanent part of my library."---Simon Benninga, Tel Aviv University and , Editor-in-Chief, European Finance Review. Review. "A tour de force." The book is very easy to read and must be read as an up-to-date introduction to General Equilibrium models and asset pricing as used in Financial Economics, Macro Economics etc. The ideas are developed without resorting to anything more than undergraduate level Linear Algebra, Optimization and Microeconomics. Financial Economics I (Asset Pricing). Lecturer: Carsten Sprenger Class teacher: Carsten Sprenger, Milan Martinović. 1. Course description. This course gives an introduction to the economics and mathematics of financial markets. Being the first course in finance within the ICEF Master Programme in Financial Economics, it introduces the students to the relevant modeling techniques for asset pricing. This will be useful for later courses in Corporate Finance, Fixed Income, Derivatives, Portfolio and Risk Management. Three pricing principles are considered: non-arbitrage, individual optimality, and equilibrium. Yvan Lengwiler, Yvan, Microfoundations of Financial Economics, Princeton University Press, 2004. Financial economics I (asset pricing). 3. Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing. by Yvan Lengwiler. really liked it 4.00 Rating details. 1 rating 0 reviews. This textbook takes the reader from the level of microeconomics principles through to modern asset pricing theory. Yvan Lengwiler elegantly links together issues that have in the past been the territory of general economic theorists on the one hand, and financial economists on the other. In a sequence of carefully explained steps, the reader learns how the first welfare theorem holds. This textbook takes the reader from the level of Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing. Yvan Lengwiler. Download (pdf, 1.36 Mb) Donate Read. "Microfoundations of Financial Economics" is a wonderful book. In less than 300 pages of highly readable text, Yvan Lengwiler covers the basics of modern asset pricing theory. Students of advanced finance will want to use this book as an effective learning tool and reference. Read full description. See details and exclusions - Microfoundations of Financial Economics: An Introduction to General Equilibrium. Qty: 1 2 3 4 5. He has published articles on general equilibrium theory, asset pricing, and auction theory in the American Economic Review, Economic Theory, the Journal of Monetary Economics, and other publications. Country of Publication. United States.