

<<投资管理基础:英文>>

图书基本信息

书名：<<投资管理基础:英文>>

13位ISBN编号：9787810444507

10位ISBN编号：7810444506

出版时间：1998-08

出版时间：东北财经大学出版社

作者：赫特(美)

版权说明：本站所提供下载的PDF图书仅提供预览和简介，请支持正版图书。

更多资源请访问：<http://www.tushu007.com>

<<投资管理基础:英文>>

内容概要

这是一本著名的本科生投资学主流教材，在设计上注意了理论与应用的平衡。

它向学生指出了投资学所有重要领域的概貌：价值、市场、组合工具和市场、股票工具和市场、衍生工具以及一系列特别话题。

<<投资管理基础:英文>>

作者简介

作者简介

迈克尔·赫特，迪保尔大学金融系主任，教授。

固估·布洛克，得克萨斯克里斯第安大学教授。

<<投资管理基础:英文>>

书籍目录

PART ONE

INTROOUCTION TO INVESTMENTS

1 THE INVESTMENT SETTING

2 SECURITY MARKETS: P5ESENT AND FUTURE

3 PARTOPATING IN THE MARKET

4 SOURCES OF INVESTMENT

INFORMATION

PART TWO

ANAIYSIS AND VALUATON OF EQUITY

SECURmEs

5 ECONOMIC ACTIVITY

6 INDUSTRY ANALYSIS

7 VALUATION OF THE INDMDUAL

FIRM

8 FINANCIAL STATEMENT ANALYSIS

PART THREE

ISSUES IN EFFICIENT MARKETS

9 A BASIC VIEW OF TECHNICAL ANALYSIS

AND MARKET EFFICIENCY

10 INVESTMENTS IN SPECIAL

SITUATIONS Zoi

PART FouR

FIXED-INCOME AND LVERAGED SECURmES

11 BONDS AND FIXED-INCOME

FUNDAMENTALS

12 PRINCIPLES OF BOND VALUATION AND

INVESTMENT

13 DURATION AND REINVESTMENT

CONCEPTS

14 CONVERTIBLE SECURmES AND

WARRANTS

PART FivE

DERIVAIVE PROOUCTS

15 PUT AND CALL OPTIONS

16 COMMODmES AND FINANCIAL

FUTURES

17 STOCK INDEX FUTURES AND

opnoNS

PART SIX

BROADENING THE INVESTMENT PERSPECTIVE

18 INTERNATIONAL SECURmES

MARKETS

19 MUTUAL FUNDS

20 INVESTMENTS IN REAL ASSETS

PART SEVIN

<<投资管理基础:英文>>

INTRODUCTION TO PORTFOLIO MANAGEMENT

21 A BASIC LOOK AT PORTFOLIO

MANAGEMENT AND CAPITAL MARKET
THEORY

22 MEASURING RISKS AND RETURNS OF
PORTFOLIO MANAGERS

APPENDIXES

GLOSSARY

INDEX

CONTENTS

PART ONE

INTRODUCTION TO INVESTMENTS

I THE INVESTMENT SETTING

Forms of Investment

The Setting of Investment Objectives

Risk and Safety of Principal

Current Income versus Capital

Appreciation

Liquidity Considerations

Short-Term versus Long-Term

Orientation

Tax Factors

Ease of Management

Retirement and Estate Planning

Considerations

Profile Analysis

Measures of Risk and Return

Risk

Actual Consideration of Required

Returns

Real Rate of Return

Anticipated inflation Factor

Risk Premium

Systematic and Unsystematic Risk

Summary of Return Considerations

What You Will Learn

Appendix IA: Investor Risk Profile

Appendix IB: Career Opportunities in
Investments

2 SECURITY MARKETS: PRESENT AND FUTURE

The Market Environment

Market Functions

Market Efficiency and Liquidity

Competition and Allocation of Capital

Secondary Markets

Primary Markets

Organization of the Primary Markets: The

<<投资管理基础:英文>>

Investment Banker
Underwriting Function
Distribution
Investment Bankmg Competition
Organization of the Secondary
Markets
Organized Exchanges
Consolidated Tape
Listing Requirements for Firms
Membership for Market Participants
Other Organized Exchanges
The American Stock Exchange
The Chicago Board Options
Exchange
Futures Markets
Over-the-Counter Markets
NASDAQ
Debt Securities Traded Over-the-
Counter
The Third and Fourth Markets: Part of
Over-the-Counter Trading
The Future of the Capital Markets
The National Market System
Regulation of the Security Markets
Securities Act of 1933
Securities Exchange Act of 1934
The Securities Acts Amendments
of 1975
Other Legislation
Insider Trading
Program Trading and Market Price
Limits
3 PARTOPATING IN THE MARKET
Measures of Price Performance: Market
Indexes
Indexes and Averages
Dow Jones Averages
Standard & Poor's Indexes
Value Line Average
Other Market Indexes
Buying and Selling in the Market
Cash or Margin Account
Long or Short?-That Is the Question
Types of Orders
Cost of Trading
Taxes
Capital Gains and Loss Treatment

<<投资管理基础:英文>>

IRAs and Taxes

4 SOURCES OF INVESTMENT INFORMATION

Aggregate Economic Data

Federal Reserve Bulletin

Federal Reserve Banks

Federal Reserve Bank of St. Louis

Survey of Current Business

Other Sources of Economic Data

Investment Advisory Services

Moody's

Standard & Poor's

Value Line

Morningstar

Other Investment Services

Indexes, SEC Filings, Periodicals, and
Journals

Indexes

Securities and Exchange Commission
Filings

Periodicals and Newspapers

Journals

Computer Databases

The Use of Mainframe Computers

The Use of Personal Computers

information on Nontraditional Markets

Commodity Yearbook

Appendix 4A: Names and Addresses of

Appendix 46: Regional and Branch
Offices of the SEC

PART Two

ANALYSIS AND VALUATION OF EQUITY

SECURITIES

5 ECONOMIC ACTIVITY

Economic Activity and the Business Cycle

Federal Government Economic

Policy

Fiscal Policy

Monetary Policy

Government Policy, Real Growth and
Inflation

Business Cycles and Cyclical Indicators

Leading Indicators

Money Supply and Stock Prices

Business Cycles and Industry Relationships

6 INDUSTRY ANALYSIS

Industry Life Cycles

Development-Stage I

<<投资管理基础:英文>>

Growth--Stage H
Expansion-Stage III
Maturity-Stage IV
Decline-Stage V
Growth in Nongrowth Industries
Industry Structure
Economic Structure
Competitive Structure
Industry Trend Analysis
Industry Groups and Rotational investing
APPENDIX 6A Sustainable Growth
7 VALUATION OF THE INDIVIDUAL FIRM
Basic Valuation Concepts
Review of Risk and Required Return
Concepts
Dividend Valuation Models
General Dividend Model
Constant Growth Model
A Nonconstant Growth Model
Earnings Valuation Models
The Combined Earnings and Dividend
Model
The Price-Earnings Ratio
The P/E Ratio for Individual Stocks
The Pure, Short-Term Earnings Model
Relating an Individual Stock's P/E Ratio
to the Market
Other Valuation Models Using Average
Price Ratios and 10-Year Averages
Forecasting Earnings Per Share
Least Squares Trendline
The Income Statement Method
Growth Stocks and Growth Companies
199
Assets as a Source of Stock Value
Natural Resources
8 FINANCIAL STATEMENT ANALYSIS
The Major Financial Statements
Income Statement
Balance Sheet
Statement of Cash Flows
Key Financial Ratios for the Security
Analyst
Ratio Analysis
Bankruptcy Studies
Classification System
Uses of Ratios

<<投资管理基础:英文>>

Comparing Long-Term Trends
Deficiencies of Financial Statements
Inflation Effects
Inventory Valuation
Extraordinary Gains and Losses
Pension Fund Liabilities
Foreign Exchange Transactions
Other Distortions
PART THREE
ISSUES IN EFFICIENT MARKETS
9 A BASIC VIEW OF TECHNICAL ANALYSIS AND MARKET
EFFICIENCY
Technical Analysis
The Use of Charting
Essential Elements of the Dow
Theory
Support and Resistance Levels
Volume
Types of Charts
Key Indicator Series
Contrary Opinion Rules
Smart Money Rules
Overall Market Rules
Efficient Market Hypothesis
Weak Form of the Efficient Market
Hypothesis
Tests of Independence
Trading Rule Tests
Implications for Technical Analysis
Semistrong Form of the Efficient Market
Hypothesis
Implications for Fundamental Analysis
Strong Form of the Efficient Market
Hypothesis
10 INVESTMENTS IN SPECIAL SITUATIONS
Mergers and Acquisitions
Premiums for Acquired Company
Acquiring Company Performance
Form of Payment
Leveraged Buyouts
New Stock Issues
Performance of Investment Bankers
Factors to Consider in a New Issue
Exchange Listings
Stock Repurchase
Reasons for Repurchase
Actual Market Effect

<<投资管理基础:英文>>

The Small-Firm and Low-P/E-Ratio Effect
The Latest Theory-The Book Value to
Market Value Effect
Other Stock-Related Special Situations
Truly Superior Returns or Mismeasurement?
PART FOUR
FIXED-INCOME AND LEVERAGED SECURITIES
II BOND AND FIXED-INCOME FUNDAMENTALS
The Bond Contract
Secured and Unsecured Bonds
The Composition of the Bond Market
U.S. Government Securities
Federally Sponsored Credit Agency
Issues
State and Local Government
Securities
Corporate Securities
Bond Market Unvestors
Distribution Procedures
Private Placement
Bond Ratings
Actual Rating System
Junk Bonds
Bond Quotes
Bond Markets, Capital Market Theory, and
Efficiency
Other Forms of Fixed-Income Securities
Preferred Stock as an Alternative to Debt
Features of Preferred Stock
Appendix I IA: Evaluation of Debt
Innovations
12 PRINCIPLES OF BOND VALUATION AND
INVESTMENT
Fundamentals of the Bond Valuation
Process
Rates of Return
Current Yield
Yield to Maturity
Yield to Call
Anticipated Realized Yield
Reinvestment Assumption
The Movement of Interest Rates
Term Structure of Interest Rates
Investment Strategy: Interest-Rate
Considerations
Bond-Pricing Rules
Example of Interest-Rate Change

<<投资管理基础:英文>>

Deep Discount versus Par Bonds

Yield Spread Considerations

Bond Swaps

Appendix I 2A: Interpolating to Find Yield
to Maturity

13 DURATION AND REINVESTMENT CONCEPTS

Review of Basic Bond Valuation Concepts

Duration

Duration and Price Sensitivity

Duration and Market Rates

Duration and Coupon Rates

Bringing Together the Influences on
Duration

Duration and Zero-Coupon Bonds

The Uses of Duration

Bond Reinvestment Assumptions and

Terminal Wealth Analysis

Reinvestment Assumptions

Terminal Wealth Analysis

Zero-Coupon Bonds and Terminal
Wealth

14 CONVERTIBLE SECURITIES AND WARRANTS

Convertible Securities

Conversion Price and Conversion Ratio

Value of the Convertible Bond

Bond Price and Premiums

Comparison with Common Stock

Disadvantages of Convertibles

When to Convert into Common Stock

Advantages and Disadvantages to the
Issuing Corporation

Accounting Considerations With
Convertibles

Innovations in Convertible Securities

Speculating Through Warrants

Valuation of Warrants

Use of Warrants by Corporations

Accounting Considerations with Warrants

PART FIVE

DERIVATIVE PRODUCTS

15 PUT AND CALL OPTIONS

Options Markets

Listed Options Exchanges

The Options Clearing Corporation

Option Premiums

Intrinsic Value

Speculative Premium

<<投资管理基础:英文>>

Basic Option Strategies

Buying Call Options

Writing Call Options

Buying Put Options

Using Options in Combinations

Spreads

Straddles

Other Option Considerations

Appendix 15A: The Black-Scholes Option

Pricing Model

16 CoMMODITIES AND FINANCIAL FUTURES

Types of Commodities and Exchanges

Types of Commodities Contracts

Actual Commodities Contract

Margin Requirements

Market Conditions

Gains and Losses

Price Movement Limitations

Reading Market Quotes

The Cash Market and the Futures Market

The Futures Market for Financial

Instruments

Currency Futures

InterestRate Futures

Hedging with Interest-Rate Futures

An Actual Example

Options as Well as Futures

Interest-Rate Swaps

17 STOCK INDEX FUWRES AND OITIONS

The Concept of Derivative Products

Trading Stock Index Futures

Trading Cycle

Margin Requirement

Minimum Price Change

Cash Settlement

Basis

Overall Feature

Use of Stock index Futures

Speculation

Hedging

Arbitraging

Trading Stock Index Options

Actual Trade in the S&P 100 Index

Hedging with Stock Index Options

Options on Stock Index Futures

PART SIX

BROADENING THE INVESTMENT PERSPECTIVE

<<投资管理基础:英文>>

18 INTERNATIONAL SECURITIES MARKETS

The World Equity Market

Diversification Benefits

Return Potential in International Markets

Current Quotations on Foreign Market

Performance

Other Market Differences

Currency Fluctuations and Rates of Return

Other Obstacles to International Investments

Political Risks

Tax Problems

Lack of Market Efficiency

Administrative Problems

Information Difficulties

Methods of Participating in Foreign

Investments

Direct Investments

Indirect Investments

19 MUTUAL FUNDS

Advantages and Disadvantages of Mutual Funds

Closed-End Versus Open-End Funds

Investing in Open-End Funds

Load versus No-Load Funds

No-Load Funds

Differing Objectives and the Diversity of Mutual Funds

Matching Investment Objectives with Fund Types

The Prospectus

Distribution and Taxation

Shareholder Services

Investment Funds, Long-Term Planning, and

Dollar-Cost Averaging

Evaluating Fund Performance

Lipper Mutual Fund Performance

Averages

Computing Total Return on Your Investment

Appendix I 19A: Unit Investment Trusts (UITs)

20 INVESTMENTS IN REAL ASSETS

Advantages and Disadvantages of Real Assets

Real Estate as an Investment

Real Estate in the Last Decade and the Future Outlook

An Actual Example

<<投资管理基础:英文>>

Depreciation Effects
Cash Flow Considerations
Financing of Real Estate
New Types of Mortgages
Forms of Real Estate Ownership
Individual or Regular Partnership
Syndicate or Limited Partnership
Real Estate Investment Trust
Gold and Silver
Gold
Silver
Precious Gems
Other Collectibles
PART SEVKN
INTROOUCATION
TO PORTFOUO MANAGEMENT
21 A BASIC LOOK AT PORTFOUO MANAGEMENT AND
CAPITAL MARKET THEORY
Formal Measurement of Risk
Expected Value
Standard Deviation
Portfolio Effect
Standard Deviation for a Two-Asset
Portfolio
Developing an Efficient Portfolio
Risk-Return Indifference Curves
Optimum Portfolio
Capital Asset Pricing Model
Capital Market Line
Return on an Individual Security
Systematic and Unsystematic Risk
Security Market Line
Assumptions of the Capital Asset Pricing
Model
Arbitrage Pricing Theory
Application to Portfolio
Management
Appendix 21A: The Correlation Coefficient
Appendix 21B: Least Squares Regression
Analysis
Appendix 21C: Derivation of the Security
Market Line (SML)
22 MEASUMNG RISKS AND RETURNS OF PORTFOUO
MANAGERS
Stated Obiectives and Risk
Measurement of Return in Relation to Risk
Sharpe Approach

<<投资管理基础:英文>>

Treynor Approach

Jensen Approach

Adequacy of Performance

Diversification

Other Assets as Well as Stocks

A Specific Example-Asset Allocation

The Makeup of institutional investors

investment Companies (including Mutual Funds)

Other Institutional Investors

APPENDIXES

APPENDIX A COMPOUND SUM OF \$1

APPENDIX B COMPOUND SUM OF AN ANNUITY OF \$1

APPENDIX C PRESENT VALUE OF \$1

APPENDIX D PRESENT VALUE OF AN ANNUITY OF \$1

APPENDIX E TIME VALUE OF MONEY AND INVESTMENT APPLICATIONS

APPENDIX F USING CALCULATORS FOR FINANCIAL ANALYSIS

GLOSSARY

INDEX

<<投资管理基础:英文>>

版权说明

本站所提供下载的PDF图书仅提供预览和简介, 请支持正版图书。

更多资源请访问:<http://www.tushu007.com>