

## International Finance Discussion Papers: Firm Characteristics and Empirical Factor Models: A Data-Mining Experiment



Filesize: 3.9 MB

### **Reviews**

*Basically no phrases to clarify. It really is written in straightforward phrases rather than hard to understand. You will not sense monotony at any moment of your own time (that's what catalogues are for concerning if you ask me).*  
*(Doris Beier)*

## INTERNATIONAL FINANCE DISCUSSION PAPERS: FIRM CHARACTERISTICS AND EMPIRICAL FACTOR MODELS: A DATA-MINING EXPERIMENT

DOWNLOAD



Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.A three-factor model using the standardized-unexpected-earnings and cashflow-to-price factors explains 15 well-known asset pricing anomalies. Our data-mining experiment provides a backdrop against which such claims can be evaluated. We construct three-factor linear pricing models that match return spreads associated with as many as 15 out of 27 commonly used firm characteristics over the 1971-2011 sample. We form target assets by sorting firms into ten portfolios on each of the chosen characteristics and form candidate pricing factors as long-short positions in the extreme decile portfolios. Our analysis exhausts all possible 351 three-factor models, consisting of two characteristic-based factors in addition to the market portfolio. 65 of the examined factor models match a larger fraction of the target return cross-sections than the CAPM or the Fama-French three-factor model. We find that the relative performance of the complete set of three-factor models is highly sensitive to the sample choice and the factor construction methodology. Our results highlight the challenges of evaluating empirical factor models.



[Read International Finance Discussion Papers: Firm Characteristics and Empirical Factor Models: A Data-Mining Experiment Online](#)



[Download PDF International Finance Discussion Papers: Firm Characteristics and Empirical Factor Models: A Data-Mining Experiment](#)

## Relevant eBooks



### **Weebies Family Halloween Night English Language: English Language British Full Colour**

Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and...

[Download eBook »](#)



### **Choturam Pandit Vaidyanath - The Tales of Bodhisattva (Illustrated): Two Stories Based on Jataka Tales**

Createspace, United States, 2015. Paperback. Book Condition: New. Gurivi G (illustrator). Illustrated. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The Jataka tales is an essential part of Indian...

[Download eBook »](#)



### **Genuine the book spiritual growth of children picture books: let the children learn to say no the A BoffM (AboffM)(Chinese Edition)**

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date :2012-02-01 Pages: 33 Publisher: Chemical Industry Press Welcome Our service and...

[Download eBook »](#)



### **YJ] New primary school language learning counseling language book of knowledge [Genuine Specials(Chinese Edition)**

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date :2011-03-01 Pages: 752 Publisher: Jilin University Shop Books All the new...

[Download eBook »](#)



### **Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)**

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now...

[Download eBook »](#)