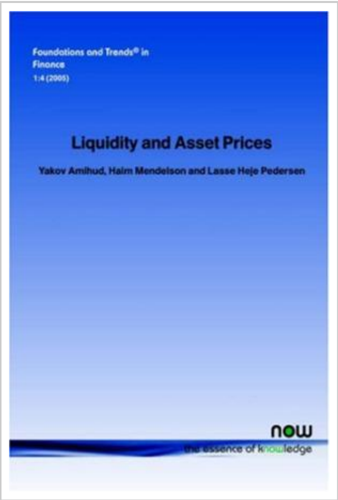

Liquidity and Asset Prices

By Yakov Amihud, Haim Mendelson, Lasse H. Pedersen

now publishers Inc. Paperback. Book Condition: new. BRAND NEW, Liquidity and Asset Prices, Yakov Amihud, Haim Mendelson, Lasse H. Pedersen, Liquidity and Asset Prices reviews the literature that studies the relationship between liquidity and asset prices. The authors review the theoretical literature that predicts how liquidity affects a security's required return and discuss the empirical connection between the two. Liquidity and Asset Prices surveys the theory of liquidity-based asset pricing followed by the empirical evidence. The theory section proceeds from basic models with exogenous holding periods to those that incorporate additional elements of risk and endogenous holding periods. The empirical section reviews the evidence on the liquidity premium for stocks, bonds, and other financial assets.

Reviews

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