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concepts and techniques presented here Credit, Investments and the Macroeconomy Marco Mazzoli, 1998-01-22 This book relates the literatures of finance industrial economics and investment to the theoretical framework of the credit view Firstly it is assumed that banks decisions concerning their assets are seen as at least as relevant as their decisions concerning their liabilities Secondly securities and bank credit are considered to be highly imperfect substitutes In this regard it is important to investigate the way industrial and financial sectors interact In particular how is the macroeconomy affected by the phenomenon of securitization and by exogenous changes in the industrial structure of the credit market The interactions between real and financial sectors are also analysed from the point of view of the industrial firm in a model where the investment and financial decisions of the firm are taken simultaneously **Rule Based Investing** Chiente Hsu, 2013-12-17 Use rule based investment strategies to maintain trading and investment discipline and protect yourself from fear greed pride and other costly emotions Since the mid 1990s assets under management in rule based or non discretionary hedge funds have outgrown those in discretionary or qualitative funds Recent research shows that rule based funds have outperformed discretionary funds on a risk adjusted basis over the past 30 years and have especially outperformed during recent financial crises This is the first comprehensive guide to designing and applying these sophisticated strategies Combining academic rigor and practical applications it explains what rule based investment strategies are how to construct them and how to distinguish bad ones from good ones Unlike any other guide it systematically covers every facet of the topic including Forex rates emerging markets equity volatility and other key topics Credit Suisse head of global strategy and modeling Chiente Hsu covers carry momentum seasonality and value based strategies as well as the construction of portfolios of rule based strategies that support diversification Replete with realistic examples this book will be a valuable resource for everyone concerned with effective investing from traders to specialists in applied corporate finance Public Investment as an Engine of Growth Mr. Andrew M. Warner, 2014-08-11 This paper looks at the empirical record whether big infrastructure and public capital drives have succeeded in accelerating economic growth in low income countries It looks at big long lasting drives in public capital spending as these were arguably clear and exogenous policy decisions On average the evidence shows only a weak positive association between investment spending and growth and only in the same year as lagged impacts are not significant Furthermore there is little evidence of long term positive impacts Some individual countries may be exceptions to this general result as for example Ethiopia in recent years as high public investment has coincided with high GDP growth but it is probably too early to draw definitive conclusions The fact that the positive association is largely instantaneous argues for the importance of either reverse causality as capital spending tends to be cut in slumps and increased in booms or Keynesian demand effects as spending boosts output in the short run It argues against the importance of long term productivity effects as these are triggered by the completed investments which take several years and not by the mere spending on the investments In fact a slump in growth rather than a boom has followed many

public capital drives of the past Case studies indicate that public investment drives tend eventually to be financed by borrowing and have been plagued by poor analytics at the time investment projects were chosen incentive problems and interest group infested investment choices These observations suggest that the current public investment drives will be more likely to succeed if governments do not behave as in the past and instead take analytical issues seriously and safeguard their decision process against interests that distort public investment decisions

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