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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.

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. The course provides an introduction to financial markets and to techniques for the valuation of risky assets. The skills acquired in this course are used in other modules on the masters programme and are essential for a financial economist. Organization. There is a 2 hour lecture for this course in weeks 1 to 10 of the Autumn term. In addition, in weeks 2 to 10 there is a 1 hour problem session (seminar).  
Lengwiler, Yvan, *Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing*, Princeton, 2006. Course schedule. Week 1: Financial markets and instruments. [CWS] chapter 1 and Appendix A, [DD] chapters 1 and 2. Week 2: Pricing under certainty: bond markets [CWS] chapter 8 A-B, [DD] chapter 10 (DDs coverage is not bond specific). *Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing*. by. Yvan Lengwiler. really liked it 4.00  $\hat{\cdot}$  Rating details.  $\hat{\cdot}$  1 rating  $\hat{\cdot}$  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 in general equilibrium. This textbook takes the reader from the level of Microfoundations of Financial Economics. *An Introduction to General Equilibrium Asset Pricing*. Yvan Lengwiler, Princeton University Press, 2004.  
Breedon, Douglas T., "An Intertemporal Asset Pricing Model with Stochastic Consumption and Investment Opportunities," *Journal of Financial Economics*, September 1979, 7 (3), 265-296. [JOURNAL]. Bronzin, Vinzenz, *Theorie der Prämien-geschäfte*, Leipzig und Wien: Verlag Franz Deuticke, 1908. Part III is devoted to one of the favorite subjects of financial economics, the equilibrium approach to asset pricing. This part is often omitted from books in the field of financial mathematics, having fewer direct applications to option pricing and hedging. the continuous-time sections, but including basic Black-Scholes theory  $\hat{\cdot}$  Chapters on hedging in part II, with or without continuous-time sections  $\hat{\cdot}$  The mean-variance section in chapter 5 on risk; chapter 13 on CAPM could also be done immediately after that section. If time remains, or if this is an undergraduate economics course that emphasizes equilibrium/asset pricing as opposed to option. In contrast, a general financial contract links two parties nominally and not through the ownership of a document.