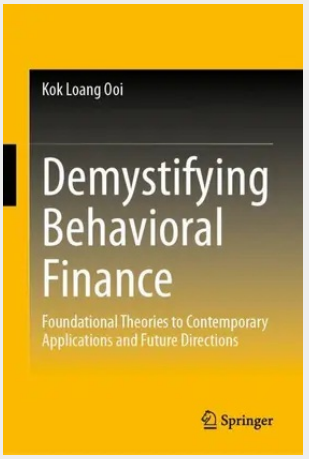
Ooi

Demystifying Behavioral Finance

Foundational Theories to Contemporary Applications and Future Directions



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This book provides a thorough examination of behavioural finance, charting its development from foundational theories to contemporary applications and future directions. It delves into the psychological underpinnings of investor behaviour, elucidating how cognitive biases and emotional responses shape financial markets. Beginning with the seminal theories such as Prospect Theory by Kahneman and Tversky, the book explores the contributions of pioneering researchers who laid the groundwork for this field. It then transitions to modern behavioural finance theories, presenting significant research findings and their implications for today's financial landscape. Through detailed case studies, the book illustrates the practical application of behavioural finance principles in investment strategies, corporate finance, and personal finance, offering readers valuable real-world insights. Case studies include analyses of market anomalies like the Tulip Mania and the Dot-com Bubble, as well as modern market disruptions such as the 2008 Financial Crisis, the market reactions during the COVID-19 pandemic, and recent events like the GameStop short squeeze and the cryptocurrency market fluctuations. These examples highlight the influence of behavioural factors on market stability and investor behaviour.

Additionally, the book investigates emerging trends and technologies, such as AI and machine learning, and their impact on behavioural finance. It also offers a global perspective, comparing behavioural finance across different cultural and market contexts. The concluding section discusses the policy implications of behavioural finance insights and forecasts the field's future trajectory. Aimed at academics, finance professionals, and advanced students, this book is an indispensable resource for those seeking to understand the intricate relationship between psychology and finance, and a significant contribution to the literature on financial behaviour.

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