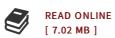




Critical Review about implications of the Efficient Market Hypothesis

By Sascha Kurth

GRIN Verlag Okt 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2011 in the subject Business economics - Investment and Finance, grade: 1,0, Hull University Business School, course: Current Issues Financial Management, language: English, comment: Kritische Betrachtung der Implikationen durch die Effizienzmarkthypothese , abstract: The study examines and critical reviews the literature for the different implications based onthe three levels of the Efficient Market Hypothesis for investors and company managers. Ifthe weak form of the EMH holds, the technical analyse is useless, but ninety percent oftraders in London are using it. If the semi-strong-form holds the fundamental analysis, studyof published accounts, search for undervalued companies are useless and investors should befocus on diversification and avoiding of transaction costs. Furthermore the semi-strong formwould imply for managers, that accounting disclosure to deceived shareholders is useless, thecompany market value is the best indicator for the company value and management decisions,the company does not need specialists for the timing of issues and there are no opportunitiesfor a cheap acquisition of another company. At least if the strong-form of the EMH holds, itwould imply that even with insider...



Reviews

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