JOURNAL ARTICLE

Boys will be Boys: Gender, Overconfidence, and Common Stock Investment | Get access >

The Quarterly Journal of Economics, Volume 116, Issue 1, February 2001, Pages 261-292, https://doi.org/10.1162/003355301556400

Published: 01 February 2001

Abstract

Theoretical models predict that overconfident investors trade excessively. We test this prediction by partitioning investors on gender. Psychological research demonstrates that, in areas such as finance, men are more overconfident than women. Thus, theory predicts that men will trade more excessively than women. Using account data for over 35,000 households from a large discount brokerage, we analyze the common stock investments of men and women from February 1991 through January 1997. We document that men trade 45 percent more than women. Trading reduces men's net returns by 2.65 percentage points a year as opposed to 1.72 percentage points for women.

This content is only available as a PDF.

© 2001 by the President and Fellows of Harvard College and the Massachusetts Institute of Technology

You do not currently have access to this article.

Sign in

1 Get help with access

Personal account

- Sign in with email/username & password
- Get email alerts
- Save searches
- Purchase content
- Activate your purchase/trial code

Institutional access

Sign in through your institution

Sign in through your institution

Sign in with a library card

Sign in with username/password

• Add your ORCID iD



Register

Recommend to your librarian

Institutional account management

Sign in as administrator

Purchase

Subscription prices and ordering for this journal

Purchasing options for books and journals across Oxford Academic

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? Register

Boys will be Boys: Gender, Overconfidence, and Common Stock Investment* - 24 Hours access

EUR €38.00 GBP £33.00 USD \$41.00

Rental



This article is also available for rental through DeepDyve.