



## American Economic Review

ISSN 0002-8282 (Print) | ISSN 1944-7981 (Online)

≡ Menu

# Can Portfolio Rebalancing Explain the Dynamics of Equity Returns, Equity Flows, and Exchange Rates?

Harald Hau

Hélène Rey

AMERICAN ECONOMIC REVIEW  
VOL. 94, NO. 2, MAY 2004  
(pp. 126–133)

Download Full Text PDF

### Article Information

#### Citation

Hau, Harald, and Hélène Rey. 2004. "Can Portfolio Rebalancing Explain the Dynamics of Equity Returns, Equity Flows, and Exchange Rates?" *American Economic Review* 94 (2): 126–133.

DOI: 10.1257/0002828041302389

#### This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept

## **JEL Classification**

**F31** Foreign Exchange

**F32** Current Account Adjustment; Short-term Capital Movements

**G11** Portfolio Choice; Investment Decisions

**G15** International Financial Markets

[Terms of Use](#)

[Privacy Policy](#)

Copyright 2025 American Economic Association. All rights reserved.

### **This website uses cookies.**

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept