

< Anomalies: A Mean-Reverting Walk Down Wall Street



Journal of Economic Perspectives

ISSN 0895-3309 (Print) | ISSN 1944-7965 (Online)

■ Menu

Anomalies: A Mean-Reverting Walk Down Wall Street

Werner F. M. De Bondt

Richard H. Thaler

JOURNAL OF ECONOMIC PERSPECTIVES VOL. 3, NO. 1, WINTER 1989 (pp. 189-202)

Download Full Text PDF (Complimentary)

Article Information

Comments (0)

Abstract

Stock prices do appear to be somewhat predictable. In particular, if one takes a long-term perspective (3-7 years) or examines individual securities that have experienced extreme price movements, then stock returns display significant negative serial correlation, in other words, prices are mean reverting. This column reviews some of

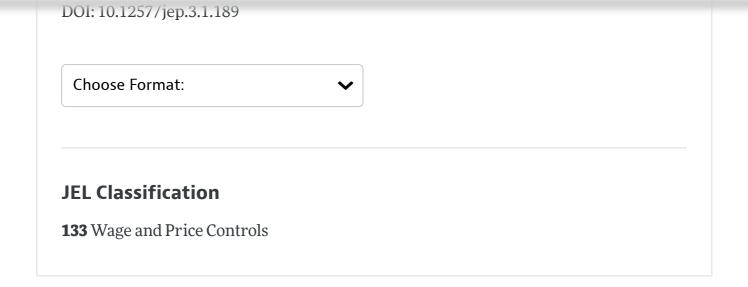
ihis evidence.

This website uses cookies.

Accept

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.

e Bondt, Werner F. M., and Richard H. Thaler. 1989. "Anomalies: A Mean-Reverting Valk Down Wall Street." Journal of Economic Perspectives, 3 (1): 189–202.



Copyright 2024 American Economic Association. All rights reserved.

Terms of Use & Privacy Policy

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.

