

Applied Financial Economics >

Volume 4, 1994 - [Issue 6](#)

367 Views | 61 CrossRef citations to date | 0 Altmetric

Original Articles

The distribution of stock returns: international evidence

Amado Peiró

Pages 431-439 | Published online: 10 Dec 2010

🗨️ Cite this article 🔗 <https://doi.org/10.1080/758518675>

Sample our
Economics, Finance,
Business & Industry Journals
>> **Sign in here** to start your access
to the latest two volumes for 14 days

📖 References 🗨️ Citations 📊 Metrics 🖨️ Reprints & Permissions

Read this article

🔗 Share

Abstract

Although financial theory rests heavily on the normality assumption, daily stock returns display significant departures from normality. Different researchers have proposed alternative distributions. In this paper, the distribution of stock returns is examined in six stock markets. The empirical distributions present common features and are best represented by Student's t-distribution, while several alternative distributions are rejected.

◀ Previous article

View issue table of contents

Next article ▶

Related research ⓘ

People also read

Recommended articles

Cited by
61

Information for

[Authors](#)
[R&D professionals](#)
[Editors](#)
[Librarians](#)
[Societies](#)

Opportunities

[Reprints and e-prints](#)
[Advertising solutions](#)
[Accelerated publication](#)
[Corporate access solutions](#)

Keep up to date

Register to receive personalised research and resources by email

 [Sign me up](#)



Open access

[Overview](#)
[Open journals](#)
[Open Select](#)
[Dove Medical Press](#)
[F1000Research](#)

Help and information

[Help and contact](#)
[Newsroom](#)
[All journals](#)
[Books](#)

Copyright © 2026 Informa UK Limited [Privacy policy](#)

[Cookies](#) [Terms & conditions](#) [Accessibility](#)

Registered in England & Wales No. 01072954
5 Howick Place | London | SW1P 1WG



Taylor & Francis
by **informa**•••