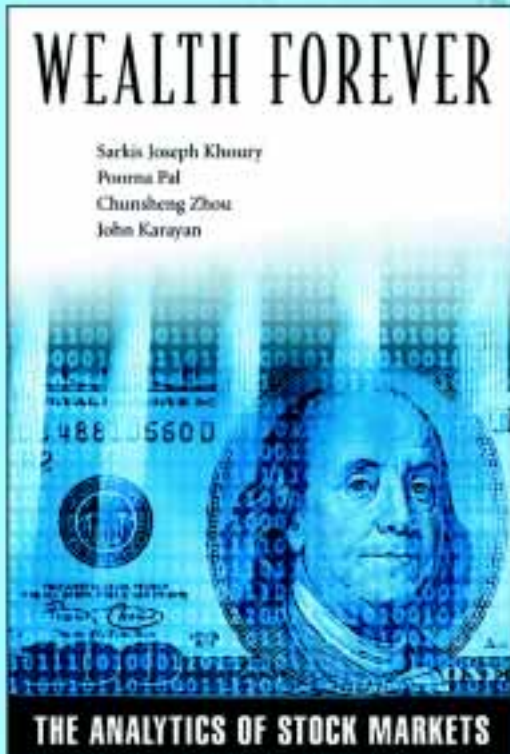


WEALTH FOREVER

The Analytics of Stock Markets



by

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This book is the first of its kind in providing, simultaneously and comprehensively, historical, institutional and theoretical foundations for developments in the stock market. It debunks many a myth about stock price behavior and the valuation of stocks. The traditional valuation models are tested and shown to be often weak and unreliable, especially when applied to the valuation of technology stocks. New paradigms are suggested.

The authors seek to answer many questions about the stock market: Why invest in stocks, how to invest in stocks, how to value stocks, how to change the risk profile of portfolios, how to analyze the results of stock investing, and how to minimize estate taxes and maximize control, even after death.

All aspects of the stock market are covered, including the basic tools that will enable the reader to understand the stock market basics, the history of stock market performance in the US and overseas, the various ways to value stocks and to assess their risk, and the various methods that have been proposed to capitalize on the inefficiencies of the stock market, be they temporary or permanent. The book also deals with the derivative markets for stocks.

Contents

- The Fascinating World of the Stock Market
- Investment Philosophies and Techniques
- The Performance History of US Equity Markets
- Performance Relative to Other Instruments and Markets
- Balancing Risks and Returns: Three Theoretical Insights
- Valuing Equities and Firms
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- Retirement Planning and Tax Reduction
- Holding the Government at Bay: Wealth
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