



The Psychology of Investing (Pearson Series in Finance)

By John Nofsinger

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A supplement for undergraduate and graduate Investments courses.

See the decision-making process behind investments.

The Psychology of Investing is the first text of its kind to delve into the fascinating subject of how psychology affects investing. Its unique coverage describes how investors actually behave, the reasons and causes of that behavior, why the behavior hurts their wealth, and what they can do about it.

Features:

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Traditional finance texts focus on developing the tools that investors use for calculating risk and return. *The Psychology of Investing* is one of the first texts to delve into how psychology affects investing rather than solely focusing on traditional financial theory. This text's material, however, does not replace traditional investment textbooks but complements them, helping students become better informed investors who understand what motivates the market.

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This approach adheres to following order:

- A psychological bias is described and illustrated with everyday behavior
- The effect of the bias on investment decisions is explained
- Academic studies are used to show why investors need to remedy the problem

Growing with the subject matter: Current and fresh information.

Because data on investor psychology is rapidly increasing, the fifth edition contains many new additions to keep students up-to-date.

The new Chapter 12: Psychology in the Mortgage Crisis describes the psychology involved in the mortgage industry and ensuing financial crisis.

New sections and sub-sections include “Buying Back Stock Previously Sold”, “Who Is Overconfident,” “Nature or Nurture?”, “Preferred Risk Habitat,” “Market Impacts,” “Language,” and “Reference Point Adaptation.”

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Editorial Review

About the Author

John Nofsinger is a Professor of Finance and the Nihoul Faculty Fellow in Finance at Washington State University. He is one of the world's leading experts in behavioral finance and is a frequent speaker on this topic at investment management conferences, universities, and academic conferences. He has often been quoted or appeared in the financial media, including The Wall Street Journal, Financial Times, Fortune, Business Week, Smart Money, Money Magazine, Washington Post, Bloomberg, Nightly Business Report (NBR), and CNBC, and other media from TheDolans to TheStreet.com.

He has authored/coauthored eight trade books, textbooks, and scholarly books that have been translated into seven different languages. John is also a highly successful scholar. He has published more than 30 articles in prestigious scholarly journals (like the Journal of Finance and Journal of Business) and practitioner journals (like the Financial Analysts Journal and Journal of Wealth Management). He has also conducted research for groups such as private investment firms, the New York Stock Exchange, the CFA Institute, and policy think-tanks. His academic research activities have won many awards.

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John Schreiber:

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