

## **INVERDE – Financial Science referenslista**

Modern portföljteori (MPT) anses härstamma från Harry Markowitz banbrytande forskning som publicerades 1952. Ett antal forskningsstudier inom området har publicerats sedan dess där MPT utvecklats vidare. De främsta av dessa är sammanställda i listan nedan. Ett antal av dessa forskare har erhållit Sveriges Riksbanks pris i ekonomi till Alfreds Nobels minne.

Harry Markowitz, "Portfolio Selection," Journal of Finance (1952)

William Sharpe, "Capital Asset Prices - A Theory of Market Equilibrium Under Conditions of Risk," Journal of Finance (1964)

Gary P. Brinson, L. Randolph Hood, and Gilbert L. Beebower, "Determinants of Portfolio Performance," The Financial Analysts Journal (1986)

Eugene Fama and Kenneth French, "The Cross-Section of Expected Stock Returns," Journal of Finance (1992)

Eugene Fama and Kenneth French, "Common Risk Factors in the Returns on Stocks and Bonds," Journal of Financial Economics (1993)

Eugene Fama and Kenneth French, "Size and Book-to-Market Factors in Earnings and Returns," Journal of Finance (1994)

John Graham and Campbell Harvey, "Market Timing Ability and Volatility Implied in Investment Newsletter' Asset Allocation Recommendations," National Bureau of Economic Research Paper no 4890 (1995)

Eugene Fama and Kenneth French, "Value versus Growth: The International Evidence," Journal of Finance (1998)

Laurent Barras, Olivier Scaillet, Russ Wermers, "False Discoveries in Mutual Fund Performance: Measuring Luck in Estimating Alphas," Journal of Finance, 2008.

Amit Goyal and Sunil Wahal, "The Selection and Termination of Investment Managers By Plan Sponsors," Journal of Finance, 2008

Scott D. Stewart, CFA, John J. Neumann, Christopher R. Knittel, and Jeffrey Heisler, CFA, "Absence of Value: An Analysis of Investment Allocation Decisions by Institutional Plan Sponsors," Financial Analysts Journal (2009)

Eugene F. Fama and Kenneth R. French, (2015), A Five-Factor Asset Pricing Model, journal of financial economics, 116, (1), 1-22

Se även följande websidor för mer dokumentation:

[www.dimensional.com](http://www.dimensional.com)

[www.ifa.com](http://www.ifa.com)