



## Behavioural Finance

By William Forbes

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The study of Behavioural finance is relatively new and examines how individuals' attitudes and behaviour affect their financial decisions and financial markets.

**Behavioural Finance** builds on existing knowledge and skills that students have already gained on an introductory finance or corporate finance course. The primary focus of the book is on how behavioural approaches extend what students already know. At each stage the theory is developed by application to the FTSE 100 companies and their valuation and strategy. This approach helps the reader understand how behavioural models can be applied to everyday problems faced by practitioners at both a market and individual company level. The book develops simple formal expositions of existing attempts to model the impact of behavioural bias on investor/managers' decisions. Where possible this is done grounding the discussion in practical, numerical, examples from the financial press and business life.

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### Editorial Review

#### From the Back Cover

In this book, a splendid synthesis of recent research, William Forbes lays out the fundamentals of behavioral finance. Behavioral finance is still a young field, but it has revolutionized our understanding of how financial decisions are made. Forbes illuminates the immense importance of the human element to financial theory and practice."

**Werner De Bondt, Professor and Director, Richard H. Driehaus Center for Behavioral Finance, DePaul University, Chicago, IL, USA.**

Behavioural finance has moved from the confines of technical journals to being offered as a course on graduate and undergraduate degrees in finance. What was missing was a comprehensive textbook introduction to this important and growing field. William Forbes' book fills in this gap. It is a superb synthesis of the theoretical and empirical literature on behavioural finance. It provides a self-contained and broad-based introduction to the various facets of this sub-field - an outstanding textbook that should be on every reading list.

**Professor Abhay Abhyankar, Baillie Gifford Chair of Financial Markets, University of Edinburgh Business School, UK.**

'Engrossing, rigorous and comprehensive - this book will be a great basis for teaching courses in behavioural finance'

**Robert Hudson, Professor of Finance, Newcastle University Business School, UK.**

- *Behavioural Finance* meets the growing demand for an introductory level textbook that can be used by students on advanced undergraduate and postgraduate courses.
- Provides a range of UK and European examples, whereas most of the existing books include primarily examples from North America.
- Examples of FTSE 100 and S&500 companies provide the reader with an appreciation of everyday problems faced by finance professionals.

There will be a website accompanying the book [www.wileyeurope.com/college/forbes](http://www.wileyeurope.com/college/forbes) with PowerPoint slides, spreadsheets and a document containing web links and References.

#### About the Author

**William Forbes** is Professor of Accounting and Finance in the Business School at Loughborough University, UK. He has previously held positions at University of Glasgow, University of Manchester, University College of North Wales in Bangor and the University of Exeter.

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