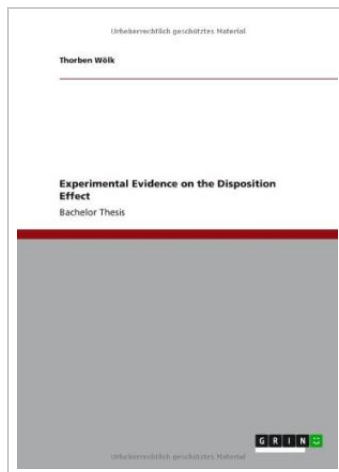




Experimental Evidence on the Disposition Effect

By Thorben Wölk

Grin Publishing, 2013. Taschenbuch. Condition: Neu. Neu Neuware; original eingeschweisst; Rechnung mit MwSt.; new item, still sealed; - Bachelor Thesis from the year 2013 in the subject Business economics - Investment and Finance, grade: 1,3, Christian-Albrechts-University of Kiel (Institut für Quantitative Betriebs- und Volkswirtschaftliche Forschung), language: English, abstract: Das Thema dieser Bachelorthesis ist die Experimentelle Evidenz des Dispositionseffektes. Der Dispositionseffekt beschreibt den Umstand, dass Investoren tendenziell ihre Gewinneraktien zu schnell verkaufen und ihre Verliereraktien zu lange halten. Zum Dispositionseffekt existiert ein breites Spektrum an empirischer Evidenz sowie an deskriptiven Theorien, die den Effekt erklären können. Bei der Suche nach den Ursachen des Dispositionseffektes nimmt das Experiment als Forschungsmethode eine besondere Stellung ein. Experimente können die theoretischen Erklärungsansätze separieren und sie wiederholt auf ihre Plausibilität testen. Ein besonderer Fokus dieser Thesis liegt auf der 'Realization Utility Hypothesis' des Modells von Barberis und Xiong (2012) als jüngste theoretische Grundlage des Dispositionseffektes. Die Grundannahmen des Modells wurden mit Hilfe von Gehirnstrommessungen in einem neurowissenschaftlichen Experiment von Frydman, Barberis, Camerer, Bossaerts und Rangel (2011) getestet und unterstützt. Die Nutzung solcher Experimente in der (ökonomischen) Forschung birgt allerdings Gefahren, denn die Ergebnisse können in vielerlei Hinsicht verfälscht oder verzerrt sein. Elementar für die Anwendung ...



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