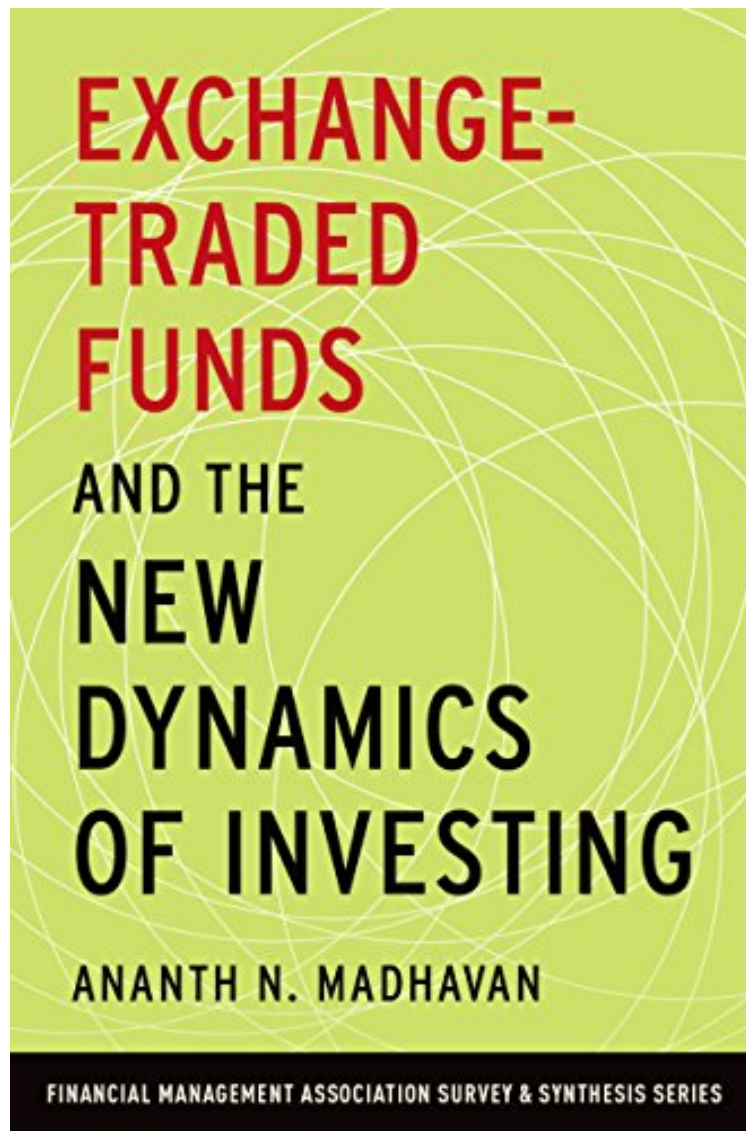


(Free read ebook) Exchange-Traded Funds and the New Dynamics of Investing (Financial Management Association Survey and Synthesis Series)

Exchange-Traded Funds and the New Dynamics of Investing (Financial Management Association Survey and Synthesis Series)

Ananth N. Madhavan

*DOC | *audiobook | ebooks | Download PDF | ePub*



 Download

 Read Online

#287936 in eBooks 2016-06-28 2016-06-28 File Name: B01HGW42OE | File size: 26.Mb

Ananth N. Madhavan : Exchange-Traded Funds and the New Dynamics of Investing (Financial Management Association Survey and Synthesis Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Exchange-Traded Funds and the New Dynamics of Investing (Financial Management Association Survey and Synthesis Series):

In *Exchange-Traded Funds and the New Dynamics of Investing*, Ananth Madhavan examines the quiet transformation of asset management through the rise of passive or index investing. A closely-related phenomenon is the rise of exchange-traded funds (ETFs). An ETF is an investment vehicle that trades intraday and seeks to replicate the performance of a specific index. ETFs have grown substantially in size, diversity, and market significance in recent years. These trends have generated considerable interest, especially from retail and institutional investors and increasingly from academics, regulators and the press. ETFs have the power to be a disruptive innovation to today's asset management industry because many traditional active managers and hedge funds deliver a significant fraction of their active returns via static exposures to factors like value. Indeed, for the first time ever, assets in global ETFs exceeded \$3 trillion in 2015, passing the amount in hedge funds.

"*Exchange-Traded Funds and the New Dynamics of Investing* is an essential reference and a thought-provoking commentary for professional investors in all asset classes. Readers will be able to incorporate what they learn from reading the book into immediate practice, either through modeling and backtesting or through actual active investing using passive instruments." -- Financial Analysts Journal "Ananth Madhavan delivers a clear, accessible, and authoritative exposition of modern investment theory and the role of exchange-traded funds. His treatment integrates the perspectives of investors, investment managers, ETF producers, ETF arbitrageurs and regulators in a unified framework. The analysis draws on well-founded principles of financial economics, but also the real world experience and insights of a seasoned practitioner. Investment professionals, academics, and regulators will find here a thorough reference and guide to the active use of passive strategies and the exchange-traded fund universe." -- Joel Hasbrouck, Kenneth G. Langone Professor of Business Administration and Professor of Finance, Stern School of Business, New York University "ETFs are the fastest growing segment of the mutual fund industry. Madhavan's comprehensive and accessible book delivers a structured framework for understanding the ETF market, with a perfect balance of academic rigor and practical value. This book is an essential guide to one of the most important investment vehicles in today's markets, and will be a valuable resource to academics, individual investors, and the most sophisticated institutional investors." -- Donald B. Keim, John B. Neff Professor of Finance, and Director, Rodney L. White Center for Financial Research, The Wharton School, University of Pennsylvania

About the Author Ananth Madhavan is Managing Director and Global Head of Research for iShares, the world's largest provider of exchange-traded funds. Previous positions include the Global Head of Trading Research and Transitions at Barclays Global Investors, and Head of Research at ITG Inc., an electronic brokerage firm. Dr. Madhavan has also had an extensive career as a professor at the University of Southern California and the Wharton School of the University of Pennsylvania.