



Finance and Psychology - A never-ending love story

By Patrick Kemtzian

GRIN Verlag. Paperback. Book Condition: New. Paperback. 60 pages. Dimensions: 8.3in. x 5.8in. x 0.1in. Masters Thesis from the year 2009 in the subject Business economics - Business Management, Corporate Governance, grade: 1, 2, University of St Andrews, language: English, abstract: In the last decades many financial crises have emerged, like the stock crash of 1987, the Asian crisis in 1997 and the global financial crisis that started in 2008. Although those crises occurred for different reasons, they all proved financial markets to be inefficient. Not all traders think rationally. Behavioural patterns cause irrationality amongst traders. Even after decades of research in this field, financial crises like the latest one in 2008 still develop out of a combination of different behavioural patterns like herding. As a consequence those patterns deserve an in-depth analysis that is conducted by the author in this work. In order to find out to what extent behavioural finance influences the decision -making process of traders and investors the seven most relevant behavioural patterns have been identified and analysed through qualitative research in form of primary research. The informal interview with the sophisticated trader Thomas Vittner serves as empirical evidence for the significance of the determined behavioural patterns....



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