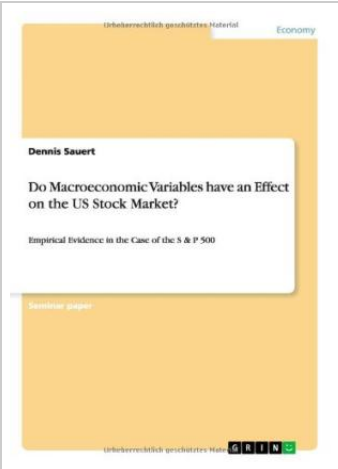

DOWNLOAD

Do Macroeconomic Variables Have an Effect on the Us Stock Market

By Dennis Sauert

GRIN Verlag. Paperback. Book Condition: New. Paperback. 28 pages. Dimensions: 8.2in. x 5.8in. x 0.4in.Seminar paper from the year 2010 in the subject Economics - Case Scenarios, grade: 1. 0, Berlin School of Economics, language: English, abstract: The objective of this paper is to examine whether the unanticipated change of specific macroeconomic variables influences the US stock market represented by the S and P 500 using monthly data from 1986 to 2007. Thereby, the performance of the arbitrage pricing theory of Ross (cp. Ross, S. , 1976) shall be studied. To explain the behavior of the US stock market return the paper contains the five predefined variables consumer price index (CPI), industrial production index (IPT), money stock M1 (M1), total consumer credit outstanding (TCC) and the term structure of interest rates (Term) which are approximately similar to those variables used by Ross (cp. Chen N. F. et al. , 1986, pp. 383-403). Applying the OLS method, it was found that CPI, IPT and Term are negatively related to the US stock return. It was also detected that M1 affects the stock market lagging 8 months and 12 months. However, the test statistics showed that TCC has rather no impact on...

READ ONLINE
[5.68 MB]

Reviews

Thorough manual for ebook fans. it had been writtern quite properly and valuable. It is extremely difficult to leave it before concluding, once you begin to read the book.

*-- **Dr. Catherine Wehner***

Absolutely among the best book I have possibly go through. I have go through and that i am certain that i am going to gonna read through once again again in the future. I am just delighted to tell you that this is basically the finest book i have got go through within my personal existence and could be he finest book for ever.

*-- **Brian Bauch***