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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Counter to extant stylized facts, using newly available data on country allocations in U.S. investors foreign equity portfolios we find that (i) U.S. investors do not exhibit returns-chasing behavior, but, consistent with partial portfolio rebalancing, tend to sell past winners; and (ii) U.S. investors increase portfolio weights on a country s equity market just prior to its strong performance, behavior inconsistent with an informational disadvantage. Over the past two decades, U.S. investors foreign equity portfolios outperformed a value-weighted foreign benchmark by 160 basis points per year.



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