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**Shiguang Ma** 

Chinese Stock Markets Dongwei Su, 2003 The exponential growth of China's stock markets in the past decade has attracted global attention from academics and practitioners. The practitioner's interest in Chinese markets stems from corporations: investors and financial institutions foresee substantial benefits from investing in China in the long run. However, the academic literature on the development of securities markets and reform of state enterprises in China is still in its infancy and fragmented. This handbook aims to bridge that gap by presenting a wide spectrum of research in the forefront of financial applications. It integrates theory and practice with state-of-the-art statistical techniques and provides numerous insights into the main challenges confronting Chinese markets in the new millennium.

The Efficiency of China's Stock Market Shiguang Ma,2017-11-30 By investigating the efficiency of China's stock market in accordance with the theoretical framework of the Efficient Market Hypothesis, this book focuses on weak form and semi-strong form market efficiency. Empirical tests have been intensively conducted on the random walk hypothesis, the presence of market seasonality and the price reaction to publicly released information. In addition The Efficiency of China's Stock Market provides a comparative analysis between China's stock market and other countries' stock markets.

<u>Demystifying China's Stock Market</u> Eric Girardin, Zhenya Liu, 2019-09-13 Mainstream research has rationalized China's stock market on the basis of paradigms such as the institutional approach, the efficient market hypothesis, and corporate valuation principles. The deviations from such paradigms have been analyzed as puzzles of China's stock market. Girardin and Liu explore to what extent, in the perspective of Chinese cultural and historical characteristics, far from being puzzles, these 'deviations' are rather the symptoms of a consistent strategy for the design, development and regulation of a governmentdominated financial system. This book will help investors, observers and researchers understand the hidden logic of the design and functioning of China's modern stock market, taking a political economy view.

The Chinese Stock Market Nicolaas Groenewold, 2004-01-01 '. . . this book succeeds in its mission of analysing the efficiency, predictability and profitability of the Chinese stock market. It is strongly recommended to scholars. It is additionally recommended to practitioners involved in the market, sharing its prosperity and avoiding the possible risk. This book is also recommended to the students who want to learn the systematic application of econometric modelling to market efficiency analysis.' -Shiguang Ma, Economic Record The emergence of a stock market in China only occurred a decade ago and it remains something of an unknown quantity to many observers and traders outside of the country. This book provides an extensive historical and empirical analysis of the Chinese stock-market, the development of which is an integral part of

the process of economic modernization that began in China in the late 1970s.

China Stock Market Handbook jshop.javvin.com,2008 This handbook is designed to help investors and financial professionals understand how China's stock market operates, and to harness their power to win more. It includes fundamental information of both the mainland China and Hong Kong markets.

Privatizing China Carl E. Walter, Fraser J. T. Howie, 2006-10-13 PRIVATIZING CHINA INSIDE CHINA'S STOCK MARKETS In more depth than any other, this highly readable book lays bare why China's capital markets have fallen so far short of their promise. It is required reading for anyone seeking to understand the realities and the future of an extraordinary economic transformation. - James Kynge, Former Beijing Bureau Chief, Financial Times, Author, China Shakes the World Carl Walter and Fraser Howie bring together a wealth of experience to this complex and deeply important topic. Their book contains a mine of invaluable quantitative and qualitative information as well as an incredible depth of knowledge. It is essential reading for anyone investing in companies from mainland China. - Professor Peter Nolan, Judge Institute of Management Studies, University of Cambridge Privatizing China is essential for anyone who wants to understand China's companies and stock markets. no one should invest in China without reading it. - Arthur Kroeber, Managing Editor, China Economic Quarterly Carl Walter and Fraser Howie combine a deep knowledge of China and finance to provide an

unflinching perspective on the country's effort to build functioning capital markets. China may have wowed the world with its high-speed economic growth and manufacturing prowess, but this book is compelling evidence that Beijing's mastery of the universe does not yet extend to the stock market.
- Richard MacGregor, beijing Correspodent, FinancialTimes This book will answer many people's questions regarding SOEs and the stock market. I think it is destined to become the standard reference work on the subject. - Jean C. Oi, Director, Center for East Asian Studies, Stanford University

Chinese Companies and the Hong Kong Stock Market Flora Xiao Huang, Horace Yeung, 2013-10-30 Listing by companies from one country on the stock market of another country is a device often used both to raise capital in, and to increase bonding with, the target country. This book examines the listing by Chinese companies on the Hong Kong stock market. It discusses the extent of the phenomenon, compares the two different regulatory regimes, and explores the motivations for the cross-listing. It argues that a key factor, in addition to raising capital and bonding with the Hong Kong market, is Chinese companies' desire to encourage legal and regulatory reforms along Hong Kong lines in mainland China, in order to develop and open up China's domestic capital markets.

To Get Rich is Glorious! C. Walter, F. Howie, 2001-05-14 From village collectives in Southern China in the early 80s to the summer 1999 share rally, To Get Rich is Glorious provides a guide to twenty years of China's stock markets.

The book analyses the changes that have occurred in all areas of China's securities business including legal, regulatory, share structure, issuers, investor base and market performance. Topics are placed in the context of the industry's overall development to highlight the market's current situation as China enters the new century.

The Evolution of the Stock Market in China's Transitional Economy Jianxun Chen, Huici Shi,2002-01-01 'The book The Evolution of the Stock Market in China's Transitional Economy by Chien-Hsun Chen and Hui-Tzu Shih offers valuable insights into the evolution and development of the Chinese stock market. The book was written with an important mission in mind - how to develop an efficient financial system that facilitates innovation and spontaneous evolution of the society.' - Guojun Wu, Journal of Asian Business 'Chien-Hsun Chen and Hui-Tzu Shih have produced an informative and insightful study of China's stock market development. In The Evolution of the Stock Market in China's Transitional Economy, the reader will find a straightforward account of the development of China's stock markets that further clarifies the role China's capital markets will play in the country's financial future.' - Mark T. Fung, The China Business Review The establishment of the Shanghai Stock Exchange in December 1990 was a landmark in China's institutional transformation. With this in mind, the authors consider the factors relating to institutional change - such as changes in the financial system, the scale and structure of stock market. operational efficiency and the regulatory system

of the stock market. During the course of its development the Chinese stock market has experienced speculation, dramatic fluctuations and violations of market regulations of frequent and diverse natures. There is therefore, urgent need for the discussion contained within this volume of best procedure policies for the establishment of a properly ordered and regulated market. The authors assess the operational performance of listed companies, and changes in the external environment such as the impact of China's accession to the WTO on the stock market. The authors find that WTO accession will have a more serious impact on the more heavily protected agricultural sector and on capital-intensive industries such as automobile, instruments, cotton and wheat to name a few. They argue that the fundamental reason for the inefficiency of China's stock market is the weakness of the competitive mechanism leading to imperfect competition and rent-seeking activity. This book will be of great interest to academics and researchers of Asian studies and money and finance. Multinational enterprise managers, as well as brokers, dealers, business economists and others involved in the global financial markets will also find this book of value.

Asia's Stock Markets from the Ground Up Herald van der Linde,2021-10-15 A summary of how stock markets work for those looking to invest. This book is a practical guide to Asia's stock markets for a general audience. It is for people who do not know much about financial markets but, for whatever reason, would like to learn more. They could be seasoned expatriate pilots, academics and

other professionals, newcomers in the region as well as students or young men and women about to start in the finance industry. The idea is to cut through the alphabet soup of industry jargon to provide a clear understanding of how these markets work, how they differ from each other in size and depth, what unique features each stock market has and what drives all the different sectors in these markets — consumers, the internet, banks and technology. The book includes helpful history lessons and personal anecdotes drawn from the author's 30 years in the world of Asian investments.

Asia's Stock Markets Mr. Fabian Lipinsky, Li Lian Ong, 2014-02-26 Stock markets play a key role in corporate financing in Asia. However, despite their increasing importance in terms of size and cross-border investment activity, the region's markets are reputed to be more "idiosyncratic" and less reliant on economic and corporate fundamentals in their pricing. Using a model that draws on international asset pricing and economic theory, as well as accounting literature, we find evidence of greater idiosyncratic influences in the pricing of Asia's stock markets, compared to their G-7 counterparts, beyond the identified systematic factors and local fundamentals. We also show proof of a significant relationship between the strength of implementation of securities regulations and the "noise" in stock pricing, which suggests that improvements in the regulation of securities markets in Asia could enhance the role of stock markets as stable and reliable sources of financing into the future.

Betting on China Robert W. Koepp, 2012-03-15 The promise and perils of Chinese stocks in American stock markets Betting on China takes readers on an illuminating journey into the often confusing and poorly understood world of Chinese stock issuances in America. With insightful qualitative and quantitative analysis, it looks at the phenomenon of equity and capital exchanged between the world's two largest economies and the implications for global finance. Written in an accessible narrative style and amply supported by hard data, the book examines the context and underpinnings of the Sino-American equity relationship, revealing its core dynamics through real-world case studies that range from the precedent-setting blockbuster IPO of China Mobile to the near breakdown of the U.S.-China equity exchange mechanism brought about by short seller attacks on Chinese concept stocks. Combining an insider's eye with an outsider's objectivity, American born author and Beijingbased consultant Robert Koepp explores the reasons and the means by which China, America, and the global economy reap enormous gains from the process of Chinese companies issuing equity shares on U.S. stock markets. Betting on China exposes the complexities and nuances of a vital but underappreciated pillar of modern international finance and offers a window into China's role as a dominant but still modernizing economic superpower. Analyzes on a macro- and microscale the forces that move Chinese companies to raise capital on NASDAQ and the New York Stock Exchange and what this means for the world at large Explores the real stories behind why and how

China-based enterprises develop as public companies listed in the United States—and why government regulations need to work in support of and not against this force of market nature Shows that the betting on China that occurs through the U.S. equity market exchanges is critical for getting an accurate picture of China's position and prospects in our interactively connected global economy Detailed but accessible, Betting on China is essential reading for global finance professionals, policymakers and regulators, students of finance, people doing business in China, and anyone curious about China's place in—and impact on—the global economy today and in the years to come.

Privatizing China Carl E. Walter, Fraser J. T. Howie, 2003-06-25 Much is written about the various efforts aimed at reforming China's state-owned enterprises. But in all this literature the Chinese government's determined effort to use the equity capital markets as a tool of enterprise reform has been virtually ignored. The fact is that during the past decade this has been, and will continue to be, the principal thrust with regard to the reform of state-owned enterprises. On-again, off-again, noises about bankruptcy, M&A solutions and asset management companies are only sideshows in the process. Carl E. Walter is a Managing Director of JP Morgan and Chief Operating Officer of its China businesses. Prior to joining JP Morgan in 2001, Mr. Walter was a Managing Director and member of the Management Committee of China International Capital Corporation. He was Chief Representative in Beijing for Credit Suisse

First Boston from 1993-8. During his decade in China, Mr. Walter has participated in a number of pathbreaking international and domestic share listings and debt issues for Chinese companies, banks and the Ministry of Finance. He holds a PhD from Stanford University and a graduate certificate from Beijing University. Fraser Howie is an independent financial analyst located in Beijing. Over the past ten years he has worked in Hong Kong trading equity derivatives at Bankers Trust and Morgan Stanley. After moving to China in 1998 he worked in the Sales and Trading Department of China International Capital Corporation then with a domestic retail financial services company and most recently with China M&A Management Company.

Seasonalities in China's Stock Markets: Cultural or Structural? Li L. Ong, Jason D. Mitchell, 2006-01-01 In this paper, we examine returns in the Chinese A and B stock markets for evidence of calendar anomalies. We find that both cultural and structural (segmentation) factors play an important role in influencing the pricing of both A- and B-shares in China. There is some evidence of a February turn-of-the-year effect, partly owing to the timing of the Chinese Lunar New Year (CNY); and the holiday effect around the CNY period is stronger and more persistent compared with the other public holidays. The segmentation between the two markets is apparent in the day-of-the-week effect, where B stock markets tend to post significant negative returns on Tuesdays, corresponding with overnight developments in the United States, while

significant negative returns are observed on Mondays in the A stock markets. Investment strategies based on some of these calendar anomalies, and allowing for transaction costs, suggest that the A stock markets tend to offer more economically significant returns.

Investing in China Winston Ma,2006 A groundbreaking title that explores the new and developing opportunities for foreign investors in China's transforming stock and capital markets, at this critical point in their history. \r\nFrom the foreword:Winston Ma's remarkably informed study of China's recent stock market developments and the emerging opportunities they are providing to investors is a most welcome contribution to modern financial literature.Richard Sylla, Stern School of Business, New York University

The Chinese Stock Market Volume II S. Cheng, Z. Li, 2014-12-15 Both quantitative and qualitative analysis is used to review China's stock market in a book containing the latest research on China's IPO market, the 2006-07 market bubble, the development of institutional investors, the stock index futures market, stock sector performance, corporate governance of listed firms and China's growth enterprise market.

Betting on China Rob Koepp, 2012-03-15 China operates as the planet's second largest economy and its fastest growing economic superpower. Betting on China suggests a new prism through which to view China's rise, present-day workings, and future prospects in the global economy: stocks; more specifically: the stocks of Chinaoperating companies that are listed on the major

U.S. stock markets of NASDAQ and the New York Stock Exchange. It is through the mechanics of the bets placed on Chinese companies in these equity exchanges-the largest and most liquid in the world and open to investors across the planet-that real insight into the workings of China and of its economy are generated and played out in real time.

A Bull in China Jim Rogers, 2008-12-30 If the twentieth century was the American century, then the twenty-first century belongs to China. According to the one and only Jim Rogers, who's been tracking the Chinese economy since he first went to China in 1984, any investor can get in on the ground floor of "the greatest economic boom since England's Industrial Revolution." But the time to act is now. In A Bull in China, you'll learn which industries offer the newest and best opportunities, from power, energy, and agriculture to tourism, water, and infrastructure. Rogers demystifies the state policies that are driving earnings and innovation, takes the intimidation factor out of the A-shares, B-shares, and ADRs of Chinese offerings, and profiles "Red Chip" companies, such as Yantai Changyu, China's largest winemaker, which sells a "Healthy Liquor" line mixed with herbal medicines. Plus, if you want to export something to China yourself-or even buy land there—Rogers tells you the steps you need to take. No other book—and no other author—can better help you benefit from the new Chinese revolution. Jim Rogers shows you how to make the "amazing energy, potential, and entrepreneurial spirit of a billion people" work for you.

Becoming Your Own China Stock Guru James

Trippon,2008-03-31 In Becoming Your Own China Stock Guru, James Trippon, who runs the largest independent equity investment research firm in Mainland China, reveals how to profit from the investment opportunities available in the rise of the world's newest economic superpower. Trippon has invested in the Chinese market for more than twenty years and made his clients millions of dollars in the process. Now, with this new book, he offers you detailed guidance on how to profit from this significant financial opportunity.

China's Stockmarket Stephen Green, 2003-06-01 Sixteen years after the first shares were traded in Shanghai, China's stockmarket is now recognised as the developing world's most important market and is already the third largest in Asia. All the large Western banks and investment firms have a strong presence in Shanghai. Now that China has become a member of the World Trade Organisation (WTO), the growth of the Chinese stockmarket is being eagerly watched. This is an informative and accessible guide to China's stockmarket. It explains the creation of the market and how it has developed since the 1980s. Key policies are examined; major scandals recounted; and the different types of investors—institutional and individuals—analysed. Finally, the book maps out the likely development of China's stockmarket over the next ten years and examines the opportunities and risks involved for foreign investors.

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