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International Finance Discussion Papers: Cash Flows and Discount Rates, Industry and Country Effects, and Co-Movement in Stock Returns

United States Federal Reserve Board, John Ammer, Jon Wongswan Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English. Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. This paper examines the relative importance of global, country-specific, and industry-specific factors in both the cash flow and discount rate components of equity returns between 1995 and 2003. Our framework draws upon previously separate literatures on country versus industry effects and (forward-looking) cash flow versus discount rate components of equity return innovations. We apply the Campbell (1991) decomposition...

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- Authored by John Ammer, Jon Wongswan
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