



Information Efficiency in Financial and Betting Markets

Edited by Leighton Vaughan Williams

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Information Efficiency In Gambling Markets

Qaiser Munir, Sook Ching Kok



Information Efficiency In Gambling Markets:

Information Efficiency in Financial and Betting Markets Leighton Vaughan Williams, 2005-09-29 The degree to which markets incorporate information is one of the most important questions facing economists today This book provides a fascinating study of the existence and extent of information efficiency in financial markets with a special focus on betting markets Betting markets are selected for study because they incorporate features highly appropriate to a study of information efficiency in particular the fact that each bet has a well defined end point at which its value becomes certain Using international examples this book reviews and analyses the issue of information efficiency in both financial and betting markets Part I is an extensive survey of the existing literature while Part II presents a range of readings by leading academics Insights gained from the book will interest students of financial economics financial market analysts mathematicians and statisticians and all those with a special interest in finance or gambling

Information Efficiency in Financial and Betting Markets Leighton Vaughan Williams, 2005

The Oxford Handbook of the Economics of Gambling Leighton Vaughan Williams, Donald S. Siegel, 2013-11-12 There is growing interest among academics and policymakers in the economics of gambling which has been stimulated by major regulatory and tax changes in the U S U K Continental Europe Asia Australia and elsewhere Unfortunately there is no comprehensive source of path breaking research on this topic To fill this gap we commissioned chapters from leading economists on all aspects of gambling research Topics covered include the optimal taxation structure for various forms of gambling factors influencing the demand and supply of gambling services forecasting of gambling trends regulation of gambling the efficiency of racetrack and sports betting markets gambling prevalence and behavior modeling the demand for gambling services the economic impact of gambling substitution and complementarities among different types of gambling activity and the relationship between gambling and other sectors of the economy These are all important issues with significant global implications Specifically we divide the Handbook into sections on casinos sports betting horserace betting betting strategy motivation behavior and decision making in betting markets prediction markets and political betting and lotteries and gambling machines

Efficiency of Racetrack Betting Markets Donald B. Hausch, Victor S. Y. Lo, W. T. Ziemba, 2008 A reprint of one of the classic volumes on racetrack efficiency this book is the only one in its field that deals with the racetrack betting market in depth containing all the important historical papers on racetrack efficiency As evidenced by the collection of articles the understanding of racetrack betting is clearly drawn from and has correspondingly returned something to all the fields of psychology economics finance statistics mathematics and management science

The Economics of Gambling Leighton Vaughan-Williams, 2005-09-27 This timely and comprehensive book covers all the bases of the economics of gambling and fulfils the increasing need for a study into this most important factor of gambling

Handbook of Sports and Lottery Markets Donald B. Hausch, W.T. Ziemba, 2011-08-11 Its basic empirical research and investigation of pure theories of investment in the sports and lottery markets make this volume a

winner These markets are simpler to study than traditional financial markets and their expected values and outcomes are uncomplicated By means of new overviews of scholarship on the industry side of racetrack and other betting markets to betting exchanges and market efficiencies contributors consider a variety of sports in countries around the world The result is not only superior information about market forecasting but macro and micro analyses that are relevant to other markets Easily studied sports markets reveal features relevant for more complex traditional financial markets Significant coverage of sports from racing to jai alai New studies of betting exchanges and Internet wagering markets

Economics of Betting Markets David Peel,2013-09-13 During the last few decades commercial gambling has increased substantially throughout the Western world More people than ever before have access to sources of legalised gambling leading to bumper revenues for the institutions involved Naturally enough this has led to an increased interest in the area of the economics of betting This book addresses the issues raised by the continued growth of the gambling sector How can we model the behaviour of people who seemingly act irrationally What are the implications of different tax policies with regard to gambling Are casinos capable of taking money away from state run lotteries and the causes they fund Can bookmakers odds be influenced in such a way as to make the gambling market inefficient The authors in this volume provide insights based on data from many different countries including England the USA Australia Spain and Cyprus This volume brings together work which addresses the economic impact of the huge growth of commercial gambling in the Western world as well as trying to model the cognitive processes which can explain why individuals are prepared to behave in such apparently irrational ways This book was published as a special issue of Applied Economics The academic editor of this journal is Mark P Taylor

Twisted Logic Leighton Vaughan Williams,2024-07-03 Twisted Logic Puzzles Paradoxes and Big Questions delves into the intriguing world of twisted logic where everyday conundrums bewildering paradoxes and life s big questions are investigated and decoded Crafted for the curious mind this book sheds light on how our intuition and common sense can often mislead us Without the need for technical jargon or mathematical prowess it serves as your personal compass through fascinating intellectual landscapes and ultimate explorations From the quirky corners of Bayesian reasoning to practical strategies in daily choices this is your companion for a clearer way of thinking Features A comprehensive toolkit to refine your cognitive processes and avoid common pitfalls Insights into the oddities of probability strategy and fate that govern our lives A fresh perspective on everyday decisions and life s larger dilemmas including finding everything from a place to eat to a new home to a life partner Practical advice on optimising daily routines such as determining the best time of day to arrange important appointments Thought provoking When Should We questions that challenge us to think critically about decision making in our lives Prepare to challenge your perceptions and unveil hidden truths Twisted Logic is an enlightening adventure that promises to transform the mundane into the extraordinary Embark on a journey where the only thing certain is the thrill of the unknown

Forecasting Expected Returns in the Financial Markets Stephen Satchell,2011-04-08 Forecasting

returns is as important as forecasting volatility in multiple areas of finance This topic essential to practitioners is also studied by academics In this new book Dr Stephen Satchell brings together a collection of leading thinkers and practitioners from around the world who address this complex problem using the latest quantitative techniques Forecasting expected returns is an essential aspect of finance and highly technical The first collection of papers to present new and developing techniques International authors present both academic and practitioner perspectives *Sports Finance* Brian P. Soebbing,2018-05-04 This book is a printed edition of the Special Issue Sports Finance that was published in IJFS **Prediction Markets** Leighton Vaughan Williams,2011-06-16 How does one effectively aggregate disparate pieces of information that are spread among many different individuals In other words how does one best access the wisdom of the crowd Prediction markets which are essentially speculative markets created for the purpose of aggregating information and making predictions offer the answer to this question The effective use of these markets has the potential not only to help forecast future events on a national and international level but also to assist companies for example in providing improved estimates of the potential market size for a new product idea or the launch date of new products and services The markets have already been used to forecast uncertain outcomes ranging from influenza to the spread of infectious diseases to the demand for hospital services to the box office success of movies climate change vote shares and election outcomes to the probability of meeting project deadlines The insights gained also have many potentially valuable applications for public policy more generally These markets offer substantial promise as a tool of information aggregation as well as forecasting whether alone or as a supplement to other mechanisms like opinion surveys group deliberations panels of experts and focus groups Moreover they can be applied at a macroeconomic and microeconomic level to yield information that is valuable for government and commercial policy makers and which can be used for a number of social purposes This volume of original readings contributed by many of the leading experts in the field marks a significant addition to the base of knowledge about this fascinating subject area The book should be of interest to anyone looking at monetary economics economic forecasting and microeconomics **Decisions: Risk and Reward** Johnnie E.V. Johnson,Alistair Bruce,2008-01-24 In recent years leading figures in a variety of fields political financial medical and organizational have become acutely aware of the need to effectively incorporate aspects of risk into their decision making This book addresses a wide range of contemporary issues in decision research such as how individuals deal with uncertainty and comp **The Economics of Sports Betting** Plácido Rodríguez,Brad R. Humphreys,Robert Simmons,2017-07-28 This unique book delves into a number of intriguing issues and addresses several pertinent questions including should gambling markets be privatized Is the hot hand hypothesis real or a myth Are the many smarter than the few in estimating betting odds How are prices set in fixed odds betting markets The book also explores the informational efficiency of betting markets and the prevalence of corruption and illegal betting in sports **Probability, Choice, and Reason** Leighton Vaughan Williams,2021-09-16 Much of our thinking is flawed because

it is based on faulty intuition By using the framework and tools of probability and statistics we can overcome this to provide solutions to many real world problems and paradoxes We show how to do this and find answers that are frequently very contrary to what we might expect Along the way we venture into diverse realms and thought experiments which challenge the way that we see the world Features An insightful and engaging discussion of some of the key ideas of probabilistic and statistical thinking Many classic and novel problems paradoxes and puzzles An exploration of some of the big questions involving the use of choice and reason in an uncertain world The application of probability statistics and Bayesian methods to a wide range of subjects including economics finance law and medicine Exercises references and links for those wishing to cross reference or to probe further Solutions to exercises at the end of the book This book should serve as an invaluable and fascinating resource for university college and high school students who wish to extend their reading as well as for teachers and lecturers who want to liven up their courses while retaining academic rigour It will also appeal to anyone who wishes to develop skills with numbers or has an interest in the many statistical and other paradoxes that permeate our lives Indeed anyone studying the sciences social sciences or humanities on a formal or informal basis will enjoy and benefit from this book

Management Science ,1995-05 Issues for Feb 1965 Aug 1967 include Bulletin of the Institute of Management Sciences

Information Efficiency and Anomalies in Asian Equity Markets Qaiser Munir,Sook Ching Kok,2016-10-04 The efficient market hypothesis EMH maintains that all relevant information is fully and immediately reflected in stock prices and that investors will obtain an equilibrium rate of return The EMH has far reaching implications for capital allocation stock price prediction and the effectiveness of specific trading strategies Equity market anomalies reflect that the market is inefficient and hence contradicts the EMH This book gathers both theoretical and practical perspectives by including research issues methodological approaches practical case studies uses of new policy and other points of view related to equity market efficiency to help address the future challenges facing the global equity markets and economies Information Efficiency and Anomalies in Asian Equity Markets Theories and evidence is an insightful resource that will be useful for students academics and professionals alike Gambling Research: Quantitative analysis and gambling William R. Eadington,1988 **Southern Economic Journal** ,2010 Journal of Economic Literature ,2006-06 *Review of Industrial Organization* ,2003

Unveiling the Magic of Words: A Overview of "**Information Efficiency In Gambling Markets**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is really awe-inspiring. Enter the realm of "**Information Efficiency In Gambling Markets**," a mesmerizing literary masterpiece penned with a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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