



The Great Crash of 1929: A Reconciliation of Theory and Evidence (Palgrave Studies in the History of Finance)

Ali Kabiri

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There were many changes in the USA in the post WW1 Period and the 1920s. A housing boom, new theories on finance and stock pricing models, high inflation rates, increases in the money supply, and a technology boom all took place to create a very exciting and dangerous period for investors. It was the most infamous 'boom and bust' episode in modern history and one which is again the subject of heated debate as the field of economics clashes over the presence of asset bubbles and their implications for economic policy. With new data and over 100 years of stock market returns, the actual models used by investors, together with new findings from modern research, Ali Kabiri offers the reader the chance to investigate what drove stocks so high and then caused them to crash. He thoroughly re-examines all the unanswered questions on 1929 and, using new data sets, he allows the reader to understand the changes which led to the 1920s stock market boom and the 1929 crash and answers the key question of whether 1929 was a bubble or not, and which part of the bubble, if present, could have been anticipated. *The Great Crash of 1929* is an ideal resource for those interested in financial history, historical finance, behavioural economics, financial markets and the history of economic thought.



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