S&P Rates N. Texas Muni Water Dist.'s Rev Bonds A+ Feb 98. Edition No. 1

Description: This book provides a unique insight into Africa's emerging and frontier equity markets. It gives the reader unique and comprehensive detail of the institutional structure and design of the continents financial markets. The lack of correlation between the continents equity markets and those of rest of world infers considerable potential diversification opportunities for portfolio managers. This book provides evidence of the lack of price-integration between Africa's equity markets through the application of novel cointegrational techniques. Furthermore a comprehensive study of robustness of recently developed liquidity measures is undertaken and a new legal regime metric is proposed capturing valuation differences between markets regulated by either civil or common law. A comprehensive study of the benefits for including size, liquidity and legal regime factors in linear and time varying parameter pricing models is undertaken. These provide a unique insight into the investment opportunities that exist within African equity markets and the benefits for firms seeking cost effective sources of development finance.

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