Random and uninformed traders in experimental asset markets. Edition No. 1

Description: Stock markets seem to be a mysterious thing: for many people they represent a source of confusion, and some believe that investing is a form of gambling or some sort of black-magic that only a few people hold the key to. So can we find a way to unravel this mystery to some extent by using modern approaches? The analysis at hand describes how uninformed and random traders perform in an experimental framework, using virtual double-auction markets as basis for the outcomes derived. The results show that more information does not necessarily lead to higher returns and some traders would be better off not spending time on the business section of the newspapers...

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