ROUTLEDGE STUDIES IN THE MODERN WORLD ECONOMY

Information Efficiency and Anomalies in Asian Equity Markets

Theories and evidence

Edited by
Qaiser Munir and Sook Ching Kok

ROUTLEDGE

Information Efficiency and Anomalies in Asian Equity Markets

The efficient market hypothesis (EMH) maintains that all relevant information is fully and immediately reflected in a stock price and that an investor will obtain an equilibrium rate of return. This has far-reaching implications in terms of capital allocation and stock price predictability, as well as the possibility of any profitable trading strategies that can be used to 'beat the market'. 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 stock market efficiency to help address the future challenges facing global stock markets and economies. *Information Efficiency and Anomalies in Asian Equity Markets* is an insightful resource that will be useful for students, academics and professionals alike.

Qaiser Munir is an associate professor in the Faculty of Business, Economics and Accountancy at Universiti Malaysia Sabah, Malaysia. He has been an academic in the applied economics discipline for over eight years. Since 2008, he has worked on various projects and consultancies, including projects funded by the Ministry of Higher Education, Malaysia. His research interests include applied economics, financial economics, development economics, and applied econometrics. Dr. Munir is presently serving as chief editor of the *Malaysian Journal of Business and Economics* and has reviewed a number of articles for the *Economic Bulletin*, the *Journal of Economic Studies* and other academic journals. He has won numerous excellence awards for teaching during his career.

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