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[Grossman, S. and R. Shiller \(1982\). Consumption Correlatedness and Risk Measurement in Economies with Non-Traded Assets and Heterogeneous Information. Journal of Financial Economics, 10, 195-210.](#)
[Financial Crises: Explanations, Types, and Implications](#)

[3.1. INTRODUCTION](#) The 2007-09 global financial crisis has been a painful reminder of the multifaceted nature of crises. They hit small and large countries as well as poor

and rich ones.

Financial Risk: Theory, Evidence and Implications ...

The Federal Reserve Bank held its Eleventh Annual Economic Policy Conference on November 14 and 15, 1986. The topic of the conference was Financial Risk: Theory, Evidence and Implications; this volume contains the papers and discussants' comments that were presented at this conference.

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Financial Distress and Corporate Risk Management:

Theory & Evidence Amiyatosh Purnanandam January, 2007 Abstract This paper extends the current theoretical models of corporate risk-management in the presence of financial distress costs and tests the model's predictions using a comprehensive dataset. I show that the shareholders optimally engage in ex-post (i.e., after the debt issuance

The Economic Importance of Financial Literacy: Theory and ...

1 The Economic Importance of Financial Literacy: Theory and Evidence Annamaria Lusardi and Olivia S. Mitchell 1. Introduction Financial markets around the world have become increasingly accessible to the small