



Análisis experimental de la relación entre incertidumbre e imitación en el mercado de capitales. [

Escuela Superior de Gestión Comercial y Marketing, ESIC, 2008

text (article)

Analítica

The investor is not able to know and analyze all information available in the capital market, which causes the existence of uncertainty not only about the value of the titles, but also about the credibility of the information handled by investors. In presence of imperfect information, investors doubts about the quality of their decisions and they prefer to imitate the actions of the others by underestimating its private information. This analysis makes it possible to observe how uncertainty contributes to support herding in the markets. Moreover we note this behavior is insignificant in low uncertainty environment

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