



50 Psychological Experiments for Investors

Mickäel Mangot

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Great book! Mickael has done a great job of explaining the insights from over 50 groundbreaking psychological experiments. You will learn how to avoid many of the psychological mistakes made by most investors. He teaches you to watch out for overconfidence and the momentum bias to avoid large losses. He helps you to understand how your social relationships can change your asset allocation risk profile. Forearmed is forewarned. If you apply Mickael's insights, you will improve your investment performance.

Paul Stefansson

Executive Director, UBS AG

Why are investors sometimes their own worst enemies? As this eminently readable book shows, all sorts of biases affect investors' judgments, ranging from sheer ignorance and emotions to overconfidence or aversions, from selected short-term memory to undue generalizations. Building on the expanding literature in behavioral economics, the experiments reported here shed a useful, often funny, light on the implicit rules investors use to form their judgment and decisions. This book will definitely help you make wiser investment decisions!

Christian Koenig

Director, Asian Center, ESSEC Business School

Mickael Mangot provides a fantastic tool that individuals as well as financial advisors can immediately apply to their portfolios. This book's success lies in its superbly easy-to-use format: Mangot demystifies the technical terminology of behavioral finance by linking everyday behavior to the world of investing. So while the human examples are enjoyable and interesting (you'll chuckle when you recognize these traits in yourself), he deftly explains how these very human biases lie at the root of 57 simple but very damaging investment mistakes. Most importantly, each conclusion provides a concise, sensible summary to help you correct—and improve—your investment decisions.

Philippa Huckle

CEO, The Philippa Huckle Group

This is an insightful book that forces one to question one's own financial behavior. *50 Psychological Experiments for Investors* covers different topics such as savings, equity investment and property investment. The portrait of the investor presented here is harsh but can be highly profitable for anyone who recognizes that he or she is vulnerable to misjudgments and misguided emotions. A must-read for any self-questioning investor.

Jacques-Henri David

Vice Chairman Global Banking, Deutsche Bank



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