

[PDF] Mean Markets And Lizard Brains: How To Profit From The New Science Of Irrationality

Terry Burnham - pdf download free book

Books Details:

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Description:

From the Inside Flap In Mean Markets and Lizard Brains, Terry Burnham—an economist who has a proven ability to translate complex topics into everyday language—reveals the biological causes of irrationality and its connection to the way we invest. The human brain contains ancient structures that exert powerful and often unconscious influences on behavior. This "lizard brain" may have helped our ancestors eat and reproduce, but it wreaks havoc on our finances. Going far beyond cataloguing our financial foibles, Dr. Burnham applies this novel approach to all of today's most

important financial topics—the stock market, the economy, real estate, bonds, mortgages, inflation, and savings. This broad and scholarly investigation provides an in-depth look at why manias, panics, and crashes occur and how you can profit from this knowledge.

The investigation into the economic implications of the lizard brain began in the late 1970s—and led to a 2002 Nobel Prize in Economics being awarded to the scholars of this new approach—but only recently have individual investors and market professionals begun to exploit these findings to explain, analyze, and predict market direction. In contrast to old-school assumptions of cool-headed rationality, the new school embraces hot-blooded human irrationality as a core feature of both individuals and financial markets.

Mean Markets and Lizard Brains converts cutting-edge intellectual developments into practical investment steps. Filled with in-depth insights and real-world advice, this guide:

- Provides a timeless blueprint for effective and low-stress investing through a thorough examination and explanation of the lizard brain.
- Summarizes the key findings of the science of irrationality and reveals the biological forces that cause even the smartest of people to make systematic mistakes.
- Sets the macroeconomic stage for choosing investments, with discussions of the economy, inflation, and the value of the U.S. dollar.
- Evaluates investments based on understanding how the lizard brain operates in today's global macroeconomic landscape.

By understanding and taming the lizard brain, you can position yourself to prosper in financial markets that often seem downright mean. *Mean Markets and Lizard Brains* skillfully identifies the craziness that is part of human nature, helps us see it in ourselves, and then shows us how to profit from a world that doesn't always make sense. --This text refers to the edition.

From the Back Cover Praise for *Mean Markets and Lizard Brains*

"You can win the battle with your own brain."

—*Investor's Business Daily*

"A useful guide to avoiding poverty."

—*Financial Times*

"Most investors lose money time and again, and they never understand why. They think the market makes no sense, and—guess what—it doesn't, at least to most humans. But to the great lizard brain, all is clear. Successful traders and investors know what the lizard knows. They understand and exploit the very things that Terry Burnham teaches you in this book. Now it's your turn to 'get it.' When you finally do, mean markets will turn into friendly ones."

—Robert R. Prechter, author of *Socionomics: The Science of History and Social Prediction*

"*Mean Markets and Lizard Brains* translates neuroeconomics and cutting-edge theories of human behavior into practical advice. While the causes of costly decisions often lie outside our conscious awareness, they need not remain a mystery. The writing is provocative and insightful."

—Professor Vernon L. Smith, Nobel Prize winner in Economics

"A lively and entertaining account of the emerging field of neuroeconomics, where Fear and Greed meet Nature, red in tooth and claw, with some surprisingly practical implications for individual investors, portfolio managers, and other market prognosticators."

—Andrew W. Lo, Harris & Harris Group Professor, MIT Sloan School of Management, and Director

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