



# Behavioral Finance: Psychology, Decision-Making, and Markets

By Lucy Ackert, Richard Deaves

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### **About the Author**

Lucy F. Ackert is Professor of Finance in the Michael J. Coles College of Business at Kennesaw State University and Visiting Scholar at the Federal Reserve Bank of Atlanta. Dr. Ackert holds a Ph.D. in financial economics from Emory University. Her research interests include individual's use of information and financial market reaction to information. Dr. Ackert has published numerous articles in refereed journals including the American Economic Review, Journal of Accounting Research, and Journal of Finance. In 1993 Dr. Ackert received a Smith Breeden Prize for Distinguished Paper in the Journal of Finance. Her research has received funding from various organizations including the Center for the Study of Futures Markets at Columbia University, the Chicago Board of Trade, the Canadian Investment Review, and the Social Sciences and Humanities Research Council of Canada. In 2008 Dr. Ackert received the Kennesaw State University Distinguished Graduate Scholarship Award. Dr. Ackert has previously taught at Emory University, Berry College, and Wilfrid Laurier University. She has taught a range of courses for graduate as well as undergraduate students, including Behavioral Finance, Corporate Finance, Futures and Options Markets, Financial Institutions, Cases in Finance, Introduction to Statistical Methods, and Microeconomics.

Richard Deaves is Professor of Finance at the DeGroote School of Business, McMaster University. There and elsewhere he has taught a variety of courses, including Behavioral Finance, Security Analysis and Portfolio Management, Derivatives, and Applied Investment Management. In addition to McMaster, Dr. Deaves has visited at the University of Toronto, Concordia University, Thammasat University, Tsinghua University, and others. Dr. Deaves research publications have appeared in numerous journals, such as the Journal of Financial and Quantitative Analysis, the Journal of Banking and Finance, and the Journal of Monetary Economics. His main research interests have included behavioral finance, investor knowledge and pension fund design, experimental asset markets, investment fund performance, fixed-income return enhancement, modeling and predicting interest rates, pricing and hedging futures, and the relationship between financial markets and the macroeconomy. Additionally, Dr. Deaves has consulted for large and small private firms as well as government agencies. He has also provided expert testimony in a number of legal proceedings. He has previously published two books: What Kind of an Investor Are You? (Insomniac Press) and Canadian Finance: A Concise Introduction (DFS Press).

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