

TOWARD A POSITIVE THEORY OF EQUITY VALUATION

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CARNEGIE INSTITUTE OF TECHNOLOGY
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There are those who would argue that knowledge is cumulative experience, and what is new is mostly what is present----rearranged into a different framework with a few additional sensory data. Certainly this dissertation, which is basically a methodological study of some models of equity valuation, could not have been undertaken without the earlier research of a great many others.

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