



# Signs that Markets are Coming Back: 30 (Research in Finance)

*John Kensinger*

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## **Signs that Markets are Coming Back: 30 (Research in Finance)** John Kensinger

The volume includes two contributions on hedge funds. One evaluates the performance of hedge funds in market environments that are conducive to active management versus environments that are not. The other provides an empirical study of the market timing skills of hedge fund managers. Additionally, we have a contribution that extends the real options approach to options in which the underlying assets are information items such as seismic databases (rather than tangible real assets), opening the way for a complete analysis of investments along the so-called "Virtual Value Chain." We have a provocative piece on the growing gap between the abilities employers want and the things being taught in business schools. From Canada, we have an empirical analysis of the current uneasy case for adding real estate investments to a portfolio. We also have an analysis of whether a firm's founders can create an artificial dividend without adversely affecting the value of the firm to other investors.

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