THE FAMA PORTFOLIO

THE FAMA PORTFOLIO

. .

SELECTED PAPERS OF EUGENE F. FAMA

. . .

Edited by John H. Cochrane and Tobias J. Moskowitz

THE UNIVERSITY OF CHICAGO PRESS

Chicago and London

The University of Chicago Press, Chicago 60637 The University of Chicago Press, Ltd., London © 2017 by The University of Chicago

All rights reserved.

No part of this book may be used or reproduced in any manner whatsoever without written permission, except in the case of brief quotations in critical articles and reviews. For more information, contact the

University of Chicago Press, 1427 E. 60th St., Chicago, IL 60637.

Published 2017

Printed in the United States of America

26 25 24 23 22 21 20 19 18 17 1 2 3 4 5

ISBN-13: 978-0-226-42684-6 (cloth)

ISBN-13: 978-0-226-42698-3 (e-book)

DOI: 10.7208/chicago/9780226426983.001.0001

Library of Congress Cataloging-in-Publication Data

Names: Cochrane, John H. (John Howland), 1957– editor, author. | Moskowitz, Tobias J.

(Tobias Jacob), 1971– editor, author. | Fama, Eugene F., 1939– Works. Selections.

Title: The Fama portfolio: selected papers of Eugene F. Fama / edited by John H. Cochrane and Tobias I. Moskowitz.

Description: Chicago: The University of Chicago Press, 2017.

Identifiers: LCCN 2016036174 | ISBN 9780226426846 (cloth : alk. paper) | ISBN 9780226426983 (e-book)

Subjects: LCSH: Capital market. | Finance. | Efficient market theory. | Stocks—Rate of return.

Classification: LCC HG4523 .F36 2017 | DDC 332/.0415—dc23 LC record available at https://lccn.loc.gov/2016036174