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Trading and Exchanges: Market Microstructure for Practitioners. This book is about trading, the people who trade securities and contracts, the marketplaces where they trade, and the rules that govern it. Readers will learn about investors, brokers, dealers, arbitrageurs, retail traders, day traders, rogue traders, and gamblers; exchanges, boards of trade, dealer networks, ECNs (electronic communications networks), crossing markets, and.

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Trading and Exchanges is the most comprehensive treatment of market microstructure I have seen.... Harris offers something for everyone with an interest in trading.... [He] presents his subject matter, which could be so daunting to many of us, in a surprisingly accessible and entertaining style.

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Harris, Larry, Trading and Exchanges, Market Microstructure for Practitioners, Oxford University Press, 2003. (Main text for the course) Harris, Larry, Trading and Electronic Markets: What Investment Professionals Need to Know, CFA, Research Foundation Publications, 2015.

Trading and Market Microstructure | NHH

Market microstructure is a branch of finance concerned with the details of how exchange occurs in markets. While the theory of market microstructure applies to the exchange of real or financial assets, more evidence is available on the microstructure of financial markets due to the availability of transactions data from them. The major thrust of market microstructure research examines the ways in which the working processes of a market affect determinants of transaction costs, prices, quotes, vo

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Trading and Exchanges - Hardcover - Larry Harris - Oxford ...

Trading and Exchanges: Market Microstructure for Practitioners. Larry Harris. Financial Management Association Survey and Synthesis. Description. This book is about trading, the people who trade securities and contracts, the marketplaces where they trade, and the rules that govern it.

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Whether you are a novice or veteran investor, trader, dealer or broker, Trading and Exchanges cracks the code on practically every facet of market microstructures. It is a trading bible."--TurtleTrader.com "Larry Harris is arguably the foremost expert on market microstructure. ... With his illustrious background you might suspect he knows of what he speaks. After you read this book, you will be convinced of it. Trading and Exchanges is the most comprehensive treatment of market ...

Trading and Exchanges: Market Microstructure for ...

There is a reason the book is subtitled "Market Microstructure for Practitioners" - the thinking of a trader is very different than the buy-and-hold investor. For a trader, long-term can be a few minutes and inventory has powerful implications as does whether the trading is done via and exchange floor or some automated trading system.