



How the Stock Market Works

The Great Courses

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This course is an introduction to the stock market and stock investing for novices and experienced investors alike. Professor DeGennaro uses simple analogies to explain the origin of stocks and other securities, as well as their relative risks. He stresses the danger of trying to beat the market by trying to pick winners, predict price trends, or otherwise find opportunities that other investors have missed. Far better, he counsels, to own a well-diversified portfolio of individual stocks or stock funds, which tend to grow as the economy grows. He offers detailed guidance on how to pursue this course.

Among the topics covered in these 18 lectures are how to open a brokerage account and choose a financial advisor; the essentials of mutual funds, including index funds, and exchange traded funds (ETFs); how to trade individual stocks, including how to use options; the relative advantages of traditional IRAs, Roth IRAs, and 401(k) plans; how to minimize transaction costs and use tax laws for your benefit; the dangers of frequent trading; and the basics of corporate balance sheets, income statements, and cash flow statements.

For anyone who owns stocks or is thinking of entering the market, this course provides indispensable advice. If you entrust the management of your assets to a financial advisor, this course will give you the background you need to communicate more knowledgeably with him or her and be an informed participant in your own financial well-being.



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