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Seth Anderson, Parvez Ahmed
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Mutual funds are the dominant form of investment companies in the United States today, with approximately \$7 trillion in assets under management. Over the past half century an important body of academic research has addressed various issues about the nature of these companies. These works focus on a wide range of topics, including fund performance, investment style, and expense issues, among others. MUTUAL FUNDS: Fifty Years of Research Findings is designed for the academic researcher interested in the various issues surrounding mutual funds and for the practitioner interested in funds for investment purposes. The authors briefly trace the historical evolution of funds, present important aspects of the Investment Company Act of 1940, and then summarize a substantial portion of the academic literature which has been written over the past five decades. "This book presents an outstanding wealth of information on mutual funds in a remarkably readable format. It is probably the most comprehensive work currently available on funds. The book sheds light on the numerous issues surrounding mutual fund performance and pricing and is an important resource for any serious investor." Kathleen A. Wayner, Bowling Portfolio Management, President and CEO

From the Back Cover Mutual funds are the dominant form of investment companies in the United States today, with approximately \$7 trillion in assets under management. Over the past half century an important body of academic research has addressed various issues about the nature of these companies. These works focus on a wide range of topics, including fund performance, investment style, and expense issues, among others. MUTUAL FUNDS: Fifty Years of Research Findings is designed for the academic researcher interested in the various issues surrounding mutual funds and for the practitioner interested in funds for investment purposes. The authors briefly trace the historical evolution of funds, present important aspects of the Investment Company Act of 1940, and then summarize a substantial portion of the academic literature which has been written over the past five decades. "This book presents an outstanding wealth of information on mutual funds in a remarkably readable format. It is probably the most comprehensive work currently available on funds. The book sheds light on the numerous issues surrounding mutual fund performance and pricing and is an important resource for any serious investor." Kathleen A. Wayner, Bowling Portfolio Management, President and CEO 513.871.7776 About the Author Seth C. Anderson is the Kathryn Magee Kip Professor in Financial Services at the University of North Florida. He has served as a research consultant for several large pension plans including EIDupont. He also served as an expert witness work in the area of portfolio management. He is the author of Closed-End Fund Pricing: Theories and Evidence, Initial Public Offerings: Findings and Theories, and Closed End Investment Companies: Issues and Answers. He has also authored more than forty articles published in Journal of Financial Research, Financial Services, Journal of Behavioral Economics, Financial Analysts Journal, Journal of Portfolio Management among others. His research findings have been cited in Barron's, Business Week, CBS Radio News, Forbes, Money, Mutual Fund Magazine, The Wall Street Journal, and other national and local media. Parvez Ahmed teaches finance at the University of North Florida. Prior to joining UNF, he taught at the University of North Carolina at Charlotte and at Penn State University's Capital College in Harrisburg. At UNC Charlotte he served as the founding Faculty Advisor for the Student Managed Investment Fund. He has focused his research in the areas of investments. His research includes articles on mutual funds, asset pricing, business cycle investing, derivatives and currency markets. His work has appeared in Journal of Portfolio Management, Financial Management, Journal of Alternative Investments, Journal of Banking and Finance, Applied Economic Letters, Global Business and Finance, International of Economics, Managerial Finance, and Financial.