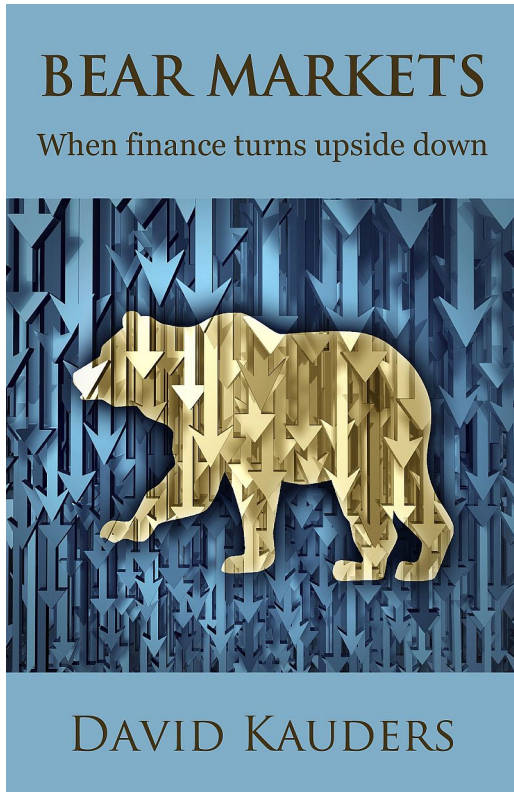


Bear Markets

When finance turns upside down

David Kauders



Publication date 29th October 2018

European edition (trade paperback):
978-1-907230-63-9 £13.99

The Author: "No ordinary manager... his prediction came to fruition" - *Sunday Telegraph*

David Kauders FRSA was educated at Latymer Upper School, Jesus College Cambridge and Cranfield School of Management. He is an investment manager and contributes occasional articles to the UK financial press.

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How does a bear market in equities differ from a bull market? What lessons can be learned from events of the past quarter century in Japan? Have the norms of financial strategy changed?

This provocative new book shows why the massive long-term capital market top spanning 15 years cannot be breached. Using his concept of the financial system limit, investment manager David Kauders explains how traditional economic cycles have been supplanted by a new economic cycle.

The book is clearly written and will be of interest to anyone concerned about the state of the financial world.

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Distribution data overleaf

Print editions size: Royal 234 x 156 mm

Pages: 128

Thema: KCX (Economic and financial crises and disasters) and KFF (finance)

BISAC codes: BUS036000 Business & economics / Investments & securities / General
BUS069000 Business & economics / Economics / General
POL023000 Political science / Political economy
BUS050020 Business & economics / Personal finance / Investing

Trade paperback (European edition)

ISBN: 978-1-907230-63-9

RRP: £13.99, €20

Publication date: 29th October 2018

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Quality softback (International edition)

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RRP: £13.99, €20, US\$25

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E-book distribution: INscribe Digital, San Francisco

Also available from Gardners, Overdrive and Kobo. Stores not supplied by any of these four can also obtain the e-book from PublishDrive.

E-book 978-1-907230-71-4 £4.99, €5.99, \$6.99 (text similar to International print edition)

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