

MANAGEMENT OF TITLES PORTFOLIO THROUGHOUT MULTICRITERIALE MODELS. COMMENTARY ON ROMANIA'S CASE

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Abstract:

practical multi-criteria models induces a series of problems related to the identification of macroeconomic factors, associated risks and assets without risk. Following the presentation of key macroeconomic factors, the paper shows that macroeconomic factors influence is understandable, but is not sufficient as a unifactorial model, consequently it needs an application as a multi-criteria merged model and also taking into account factors that influence the evolution of the sectoral securities yield for long periods. Upholding the APT model, we realize within the paperwork the application case for Romania, the author concluded that there are distortions in the implementation of APT model because in the observation period was short, applying the model must be made on a stable market for a period of at least 15 years in order to determine the influences correctly and to establish a forecast pattern of securities.

Keywords: factorial model, APT model, share

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