

Contents

Papers' abstracts / Анотації до статей	5
Ping Hsiao, Donglin Li	
What is a good investment measure?	8
Dionisis Th. Philippas, Costas Siriopoulos	
Is the progress of financial innovations a continuous spiral process?	20
Kuo-Cheng Tseng, Ojoung Kwon, Luna C. Tjung	
Time series and neural network forecasts of daily stock prices	32
Robert J. Bianchi, Michael E. Drew, Adam N. Walk	
Regimes in Australian pension fund returns: a hidden semi-Markov approach	55
Jingyu Li, Fayez A. Elayan, Thomas O. Meyer, Parunchana Pacharn	
The outcome of backdating investigations: economic consequences, market overreaction and management motives	70
Barret Pengyuan Shao, Greg Frank	
Aggregation of an FX order book based on complex event processing	88
Sanjay Sehgal, Sakshi Jain, Laurence Porteu de la Morandiere	
Short-term prior return patterns in stocks and sector returns: evidence for BRICKS markets	93
Andreas Charitou, Eleni Constantinidis, Christodoulos Louca	
The relation between changes in the information content of earnings and expected stock returns: empirical evidence for Japan	115
Senthil Kumar Kesavan, Vijayabanu Chidambaram, Amudha Ramachandran	
An evidence-based investigation into the implications of socio-economic factors for private investment decision-making in the context of India	126
Stella Spilioti, George A. Karathanassis	
An empirical examination of alternative valuation models: the case of the London Stock Exchange	137
Authors of the issue	143