



## Professor Ian Giddy's

# Finance Resources on the Web

Ian Giddy passed away on June 14th 2009. He suffered briefly from a recurrence of a rare cancer, and died peacefully surrounded by his family, in Manhattan. He is deeply mourned by his wife, Jenny O'Grady Giddy and his family and friends.

He will be greatly missed by all those who knew him in the world of Finance. A visionary who founded two nature reserves, Cloudbridge in Costa Rica, and Wildcliff in South Africa, he influenced the lives of many young researchers, and his legacy will live on in the forests and mountains where he loved to hike.

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## General Finance and The Economy

<a href="#">Bloomberg Business News</a>	A sampling of its influential financial reporting, as well as market information and continuously updated market movements.	<a href="#">CNN Finance</a>	Headline financial news and markets: keep up with what's going on in the world of finance.
<a href="#">Briefings &amp; Indicators</a>	Economic indicators and market briefings on the U.S. and global economy from Bank of America.	<a href="#">Yardeni's Economics Network</a>	Economic forecasts and analysis. Well worth a visit.
<a href="#">Investment FAQ</a>	Good explanations about some frequently asked finance terms and questions.	<a href="#">Bluffer's Guide to Finance &amp; Investing</a>	Tongue-in-cheek guide for sounding like you know what you're talking about.
<a href="#">Yale Macro-Economic FAIRMODEL</a>	Ray Fair has created an on-line working model of the U.S. economy to predict changes in fundamentals for policy purposes	<a href="#">Michigan RSQE Forecasts</a>	Forecasts from the University of Michigan Seminar on Quantitative Economics
<a href="#">Journal of Finance links</a>	A long list of links to a huge number of websites. Designed for academics, useful to many others. Some of these sites are great, some not so good, some dead.	<a href="#">Economic Analysis from Morgan Stanley</a>	Well-reputed economists offer this investment bank's analysis and predictions
<a href="#">WWW Virtual Library in Finance</a>	Another great list of links from Ohio State's finance department	<a href="#">Yahoo Finance</a>	Yahoo's finance and investment section.
<a href="#">Resources for Economists</a>	Extensive list of links to governmental and other sources of economic information	<a href="#">SMG's Glossary of Financial Terms</a>	One of the best of its kind
<a href="#">Financial Encyclopedia</a>	More than you want! But if an acronym puzzles you...	<a href="#">Kiwi Club</a>	A comprehensive guide to finance-related Web sites

## Financial Markets

<a href="#">The Bridge</a>	Summary of world financial market conditions	<a href="#">New York Stock Exchange</a>	Primary U.S. stock market. Information on the stocks that are sold on this exchange can be found here.
<a href="#">Bonds Online</a>	Explanations and market data on U.S. Treasuries and other bonds	<a href="#">NASDAQ</a>	U.S. over-the-counter stock market. Information on the stocks that are available on this exchange can be found here.
<a href="#">Stock-Trak</a>	For those who want the chance to test out their investment strategies without losing their shirts, this company provides, for a fee, the ability to "paper trade" a portfolio.	<a href="#">Chicago Mercantile Exchange</a>	U.S. futures market on which futures and futures-options on the S&P 500, the U.S. Bond Market and other markets can be found.
<a href="#">Wall Street Net</a>	Searchable data on U.S. equity and international bond filings.	<a href="#">Chicago Board</a>	U.S. options market on which individual stock and stock-index options can be found.

[Options  
Exchange](#)

[IPO Central](#)

[Market  
Places and  
Quotations](#)

[SchwabNOW!](#) One can sign up to receive Schwab's company research information, or electronic trading.

[Financial  
Data Finder](#) A bibliography of potential sources of financial data.

Data on recent and upcoming initial public stock offerings

Links to many of the world's major stock exchanges, as well as a number of the quote vendors in stocks and other securities.

## Company, Fund and Investment Research

[The Motley Fool](#)

Well regarded tutorials for new investors, analyses of investing strategies and twice daily news wraps on markets

[Morningstar  
Net](#)

Fund-oriented information service from Morningstar. It offers news and commentary on several investment strategies and mutual funds.

[Data Broadcasting  
Corp. Online](#)

A mix of free and subscription info including stock charts, quotes and news from its own markets-focused editorial staff.

[Fortune 500](#)

A compilation of the annual reports from companies who are members of the "Fortune 500".

[Fidelity Investments:  
Research](#)

Information on a number of funds (both from fidelity and from others) available from Fidelity Investments.

[Microsoft  
Investor](#)

Microsoft's investor information page -- free. Has links to information on all of the companies that it covers.

[Recommendations  
/Corporate  
information on  
Individual Companies](#)

Zacks offers company reports for a number of U.S. companies, free of charge.

[Bloomberg:  
Corporate  
Directory  
Search](#)

A search engine for doing research on individual companies (using Hoover's data) for investment purposes.

[Ibbotson Research](#)

Ibbotson is one of the best sources of long-term information on the financial markets. This site offers good links.

[BARRA:  
Beta  
estimation  
process](#)

A description of an alternative manner by which stock betas can be calculated. This method uses fundamental data from the company to adjust the historical beta and was created by Barr Rosenberg (founder of BARRA, Inc.)

[SEC EDGAR  
Database](#)

Holds filings for all SEC registered, domestic companies, the most authoritative sources of company information.

[Country  
Ratings from  
Moody's](#)

A listing of the sovereign debt ratings on a number of countries' debt markets. Also available is a description of these assessments, and what such a rating means.

[Fitch-IBCA Ratings](#)

Fitch IBCA is offering all of its credit-research reports, commentaries and rating information free through its Web site.

[Corporate  
Ratings from  
S&P](#)

A description of the manner by which Standard and Poors makes its ratings assessments of companies and investment funds, as well as bonds, derivatives, and sovereign country debt.

[Money Favorites: Top  
Websites for  
Financial Information  
on the Net](#)

A short list of links to a few good websites that could be useful in doing investment research.

[Deloitte &  
Touche  
Peerscape](#)

Useful charts and tools including company benchmarking and shareholder value analysis

[Ohio State  
Investment News](#)

Links to a number of news services covering a wide range of investment related topics.

[OSU  
investors'  
links](#)

A short but well-organized list from a reliable source

[Yardeni/Greenspan  
Stock Valuation  
Method](#)

Overview of model that helps tell whether the general market is overvalued or undervalued

## Corporate Finance

[Corporate  
Finance](#)

Professor Damodaran of the Stern School of Business: Corporate Finance Lectures.

[Private  
Placements](#)

A discussion of the usage of private placements as a financing tool for corporate funding.

[CALPERS on  
corporate  
governance.](#)

California Public Employee Retirement System's (one of the largest pension funds in the U.S.) policy statement regarding corporate governance.

[Corporate  
Finance  
Newsletter](#)

A newsletter entirely focussed on the issues surrounding corporate finance.

[Capital  
Structure](#)

Lecture from Prof Harvey of Duke Fuqua Business School on corporate capital structure and dividend payout decisions.

[Changing  
Patterns in  
Business  
Financing](#)

An article by Professor Tim Opler of Ohio State University on the changing issues related to corporate financing decisions (debt vs. equity) through time.

[CFO Pay  
Issues](#)

One of the most talked about issues in Corporate Finance of late is the issue of CEO pay. This is a Fortune Magazine article about the issue.

[Capital  
Budgeting: Real  
Options  
Approach](#)

A useful method of evaluating investment proposals, particularly in natural resources

[Measure for  
Measure](#)

An article on EVA and related measures of corporate performance

[Asset  
Securitization](#)

Why do industrial firms use the asset-backed securities market to finance operations?

## Risk Management

[Risk  
Management](#)

Risk Management article from Deloitte and Touche discussing the use of Risk Management Techniques for

[Risk  
Management](#)

An archive of risk management articles from the last several years. Practice examples of risk management practices

<a href="#">Article</a>	Corporate Finance	<a href="#">Archives</a>	being used by financial organizations.
<a href="#">Derivative Disclosure</a>	An analysis of the impact of the new disclosure requirements of the SEC for transactions involving derivatives.	<a href="#">J.P. Morgan's RiskMetrics</a>	J.P. Morgan's Riskmetrics is a widely available source of risk data and documentation. The "technical document" available on this page is a good description of the Value-at-Risk methodologies that the investment banks are using at present.
<a href="#">Financial Risk Management</a>	An overview of the practice of financial risk management.	<a href="#">VaR Bibliography</a>	Value-at-Risk is one of the more popular ways to define risk these days. This is a listing of articles critiquing the VaR technique(s).
<a href="#">Derivatives Risk Management</a>	The usage of derivatives in a portfolio offers a number of risk management opportunities. The risks that can / cannot be managed by derivatives is discussed, as well as the risks inherent in derivatives usage.	<a href="#">Derivatives Analytics</a>	This page offers links to a large number of the state-of-the-art in derivatives analytics technology.
<a href="#">Contingency Analysis</a>	An in-depth analysis of financial risk management. What it means, how it can be accomplished, and its limitations...	<a href="#">Derivatives Calculators</a>	The pricing of many derivatives involves complex mathematical formulas. These calculators can be used to do many of the required calculations more quickly and easily.
<a href="#">RiskMetrics</a>	Reuters has made a large number of datasets available for usage in risk management. Their datasets are formatted to work with J.P. Morgan's Riskmetrics.	<a href="#">The Integrator</a>	Performs Integral Calculus. Useful for many financial calculations.
<a href="#">FinancialCAD</a>	A "Knowledge Base" offering definitions and formulas for many important derivatives	<a href="#">Derivatives Tutorials</a>	Introductory tutorials on derivatives – a succinct beginner's guide

## International Finance

<a href="#">Global Markets</a>	Information available on a number of global markets, international news and other data available on international stock markets.	<a href="#">European Interest Rates</a>	Interest Rate discussion for the European Monetary Union.
<a href="#">Spot &amp; Forward Currency Rates</a>	Current exchange rates	<a href="#">International Use of Derivatives</a>	Usage of derivative contracts in international investments.
<a href="#">Monthly Foreign Exchange Outlook</a>	An outlook at the likely changes in relative values of major global currencies relative to one another.	<a href="#">Currencies of the World</a>	Current information on a large number of the world's currencies (both in terms of exchange rates, as well as symbols and types of currency management regimes – floating vs. fixed).
<a href="#">The World Bank At A Glance</a>	A review of how the World Bank, an international development agency, performs its mission.	<a href="#">Bloomberg: World Equity Markets</a>	Real-time world equity market update from Bloomberg. A large number of markets are available within Bloomberg's group of webpages.
<a href="#">The Emerging Markets Companion</a>	Very current information on the emerging markets. Includes both news and price information on these markets.	<a href="#">Brady Bond Rates</a>	Current prices available for the Brady Bond debt market (a type of emerging market debt).
<a href="#">CNN: World Markets</a>	Daily performance from a number of the major world capital markets made available by CNN-fn.	<a href="#">Bloomberg: World Government Interest Rates</a>	Real-time world interest rate update from Bloomberg. A large number of markets are available within Bloomberg's group of webpages.
<a href="#">ING Euro desk</a>	Extensive Q&A on the Euro	<a href="#">International Treasurer</a>	Articles on current issues in international financial management
<a href="#">Treasury Management International</a>	Articles by and for international treasurers, on topics such as the Euro and foreign exchange management		

## Newspapers & Magazines

<a href="#">Financial Times</a>	The U.K.'s daily financial newspaper. Best known for its focus on international investment, banking and corporate issues.	<a href="#">Euromoney</a>	Excellent articles on up-to-date topics in the global money and capital markets
<a href="#">NYT - Financial Index</a>	Although this is "registration only" access, the New York Times is one of the best sources of financial news around (particularly on a daily basis). And registration is free.	<a href="#">Interactive Wall Street Journal</a>	This is <u>the</u> U.S. financial newspaper. It covers Wall Street in-depth every day. Its focus is almost exclusively on the financial markets, so for a broader view of the news, the NYT is often better.
<a href="#">The Economist</a>	A weekly magazine on the international economy. This is a good source for more in-depth analysis of current political, business and financial issues.	<a href="#">Barron's</a>	This newspaper often has some very good insight into the markets. It comes out on a weekly basis, and many of the major market analysts often discuss their market calls in this newspaper.
<a href="#">Worth Magazine</a>	Another magazine of financial information.	<a href="#">Business Week</a>	A weekly magazine focused primarily on the corporate side of finance, as well as general economic commentary.
<a href="#">Fortune</a>	A magazine focused primarily on the corporate side of finance. It offers good analysis of the performance of corporations versus their competition.	<a href="#">Forbes</a>	A magazine focused primarily on the corporate side of finance. It offers good analysis of the performance of corporations versus their competition.
<a href="#">Money Magazine</a>	Another magazine of financial information.	<a href="#">U.S.A. Today</a>	USA Today covers the national news in a much more broad way than either of the New York newspapers (plus its more colorful...).
<a href="#">Bloomberg</a>	Another magazine of financial information, from	<a href="#">Journal of</a>	This magazine is focused much more specifically on academic

<a href="#">Personal</a>	Bloomberg, Inc.	<a href="#">Finance</a>	research regarding the financial markets.
<a href="#">Working papers in Finance and Economics</a>	For some more in-depth analysis of investment issues, these working papers are the work in progress for the faculty of a number of major University finance programs.	<a href="#">Journal of Financial Economics</a>	This magazine is focused much more specifically on academic research regarding the finance and economics.

## Governmental Resources

<a href="#">Federal Reserve Board</a>	The federal reserve board is responsible for ensuring adequate functioning of the U.S. banking system, establishing the country's monetary policy, and other monetary functions.	<a href="#">Securities and Exchange Commission</a>	The SEC ensures that companies who issue stocks in the United States adequately inform the investing public regarding the financial position of the firm.
<a href="#">Department of Treasury</a>	The department of the treasury is responsible for financing the U.S. government, as well as other financial functions on a federal level.	<a href="#">National Association of Securities Dealers</a>	The NASD is a self-regulating body that is responsible for ensuring that securities brokers and dealers follow an ethical and legal course of action in their work.
<a href="#">Internal Revenue Service</a>	I think we all know what the IRS is responsible for...	<a href="#">Commodities and Futures Trading Commission</a>	The CFTC is a governmental body which ensures that individuals that invest in futures and commodities markets in the U.S. are adequately informed of the risks inherent in derivatives transactions.
<a href="#">FRB: Statistical Releases</a>	Releases from the Federal Reserve Board. Mostly U.S. Economic data.	<a href="#">FRB: Historical Interest Rate Data</a>	The Federal Reserve keeps track of interest rates over the last several decades, and these data are available for downloading (free!)
<a href="#">NBER Online Data</a>	Both historical and present information (data) on the macro-economy. The NBER database is the most often cited source for macro-economic indicators	<a href="#">Ted Bos' Series</a>	Time series and charts of economic data compiled from various official sources compiled by Ted Bos of University of Alabama

## Financial Associations

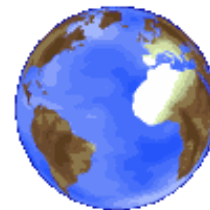
<a href="#">AIMR</a>	The Association for Investment Management and Research is responsible for administering the Chartered Financial Analyst Program, and for trying to create more standardized industry performance reporting.	<a href="#">IAFE</a>	The International Association of Financial Engineers is a global group that is responsible for ensuring that their members are kept up-to-date on the latest in financial derivative innovations.
<a href="#">CFP</a>	The Certified Financial Planner program is for those individuals interested in becoming personal financial advisors.	<a href="#">GARP</a>	The Global Association of Risk Professionals administers the Financial Risk Manager certification program. It is a newly-formed group that is attempting to ensure risk management professionals are properly trained and have a good enough knowledge-base for the job.

## On-Line Learning

<a href="#">Damodaran Online</a>	NYU's Professor Damodaran has placed some of his Class information on the internet	<a href="#">Global Tactical Asset Allocation</a>	A class on international investments from Duke University.
<a href="#">Finance Web</a>	This site offers links to a number of academic papers, as well as other resources useful to financial academics.	<a href="#">Investment Theory</a>	Nobel Prize Winner William Sharpe's latest investment work is an on-line book / class on investment theory. This is one of the better discussion of Modern Portfolio Theory available (on the web or elsewhere).
<a href="#">Introduction to Options</a>	For those interested in using derivatives to create portfolios, this is a beginner's course on the subject.	<a href="#">Professor Bill Sharpe's Investment Class</a>	Bill Sharpe, the creator of the Capital Asset Pricing Model (CAPM) has an on-line investments book / class.
<a href="#">CAPM</a>	A general discussion of the Capital Asset Pricing Model, that is used in many areas of finance.	<a href="#">WWWFinance</a>	An MBA level finance course from Duke University. This course focuses on investments, corporate finance and international financial issues.
<a href="#">On-Line Courses</a>	Links to a large number of Web-based courses from other Finance Departments; not all kept up to date.	<a href="#">CME courses</a>	On-line courses on futures from the Chicago mercantile Exchange

## More about

- [The Stern School of Business](#)
- [The Instructor](#)
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- [Prof Giddy's International Financial Management course](#)
- [Prof Giddy's Corporate Finance course](#)
- [Prof Giddy's Debt Instruments and Markets course](#)
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