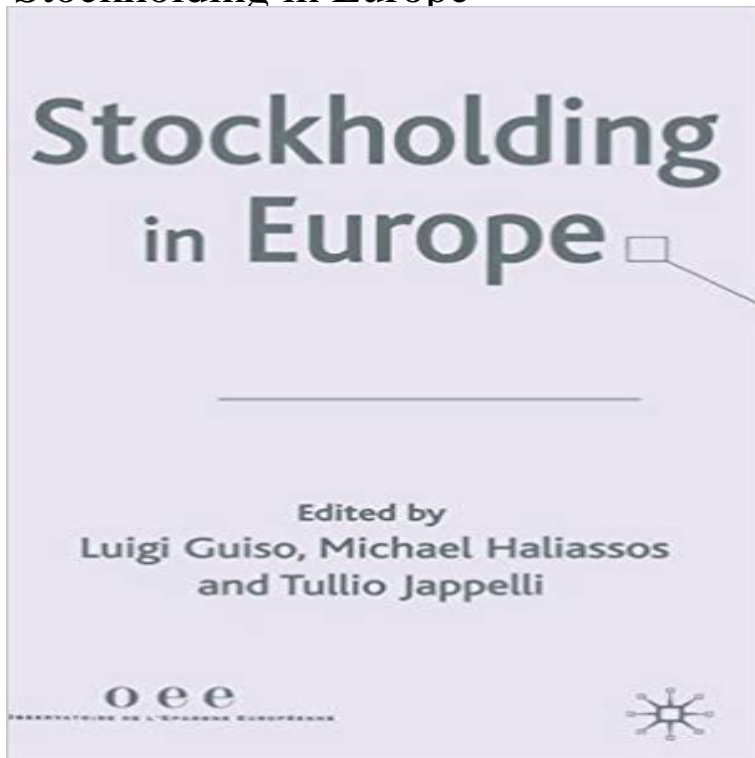


Stockholding in Europe



The past decade has been a time of drastic developments, both in financial markets and in related academic research. Among the most striking developments are the expanded stockholder base, the increased popularity of mutual funds among households, and the growing importance of private pension funds. Developments in Europe mirror to a large extent the spread of equity culture in the United States, but with lower levels of involvement and interesting differences across European countries. This book, intended for a wide audience of students, practitioners, and policy makers, provides the theoretical and methodological background necessary for analysis of stockholding behaviour, and presents empirical studies that use the most comprehensive household-level databases to identify determinants of stockholding in five major European countries.

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