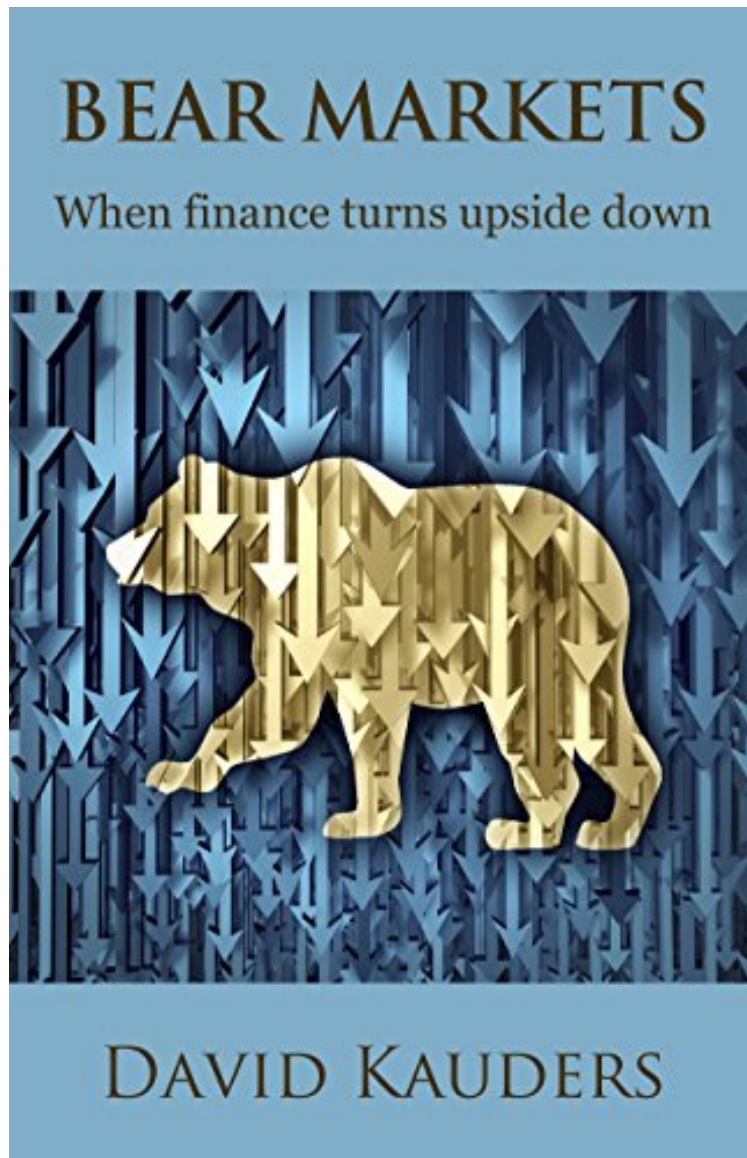


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Bear Markets: When finance turns upside down

David Kauders

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This is the USA/CA edition 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 fifteen 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. Table of contents Introduction1 The long-term equity top2 Why are there recurrent financial crises?3 The global economy, finance, business and politics4 Bull and bear markets5 Lessons from Japan6 Financial strategy turns upside down7 Avoiding mistakes8 A capital preservation strategy