

## CONTENTS

Preface to the Second Edition	vii
Errata in 1959 edition	ix
Preface to the Second Printing	xi
Preface	xv
 <i>PART I INTRODUCTION AND ILLUSTRATIONS</i>	
I INTRODUCTION	3
II ILLUSTRATIVE PORTFOLIO ANALYSES	8
 <i>PART II RELATIONSHIPS BETWEEN SECURITIES AND PORTFOLIOS</i>	
III AVERAGES AND EXPECTED VALUES	37
IV STANDARD DEVIATIONS AND VARIANCES	72
V INVESTMENT IN LARGE NUMBERS OF SECURITIES	102
VI RETURN IN THE LONG RUN	116
 <i>PART III EFFICIENT PORTFOLIOS</i>	
VII GEOMETRIC ANALYSIS OF EFFICIENT SETS	129
VIII DERIVATION OF $E, V$ EFFICIENT PORTFOLIOS	154
IX THE SEMI-VARIANCE	188
 <i>PART IV RATIONAL CHOICE UNDER UNCERTAINTY</i>	
X THE EXPECTED UTILITY MAXIM	205
XI UTILITY ANALYSIS OVER TIME	243
XII PROBABILITY BELIEFS	257
XIII APPLICATIONS TO PORTFOLIO SELECTION	274
 <i>BIBLIOGRAPHY</i>	 305

<i>ADDENDUM (1970)</i>		308
<i>APPENDIX</i>	A THE COMPUTATION OF EFFICIENT SETS	316
	B A SIMPLEX METHOD FOR THE PORTFOLIO SELECTION PROBLEM	337
	C ALTERNATIVE AXIOM SYSTEMS FOR EXPECTED UTILITY	340
INDEX		349
<i>PART V</i>	<i>NOTES ON PREVIOUS CHAPTERS (1991)</i>	
	NOTE ON CHAPTER IV	355
	NOTE ON CHAPTER V	361
	NOTE ON CHAPTER VI	363
	NOTE ON CHAPTER VII	369
	NOTE ON CHAPTER VIII AND APPENDIX A	373
	NOTE ON CHAPTER IX	374
	NOTE ON PART IV AND APPENDIX C	377
<i>APPENDIX: Personal Notes</i>		381