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is founded are: (1) utility theory, (2) state-preference theory, (3) mean-variance theory and the capital asset pricing model, (4) arbitrage pricing theory, (5) option pricing theory, and (6) the Modigliani-Miller theorems. They are discussed in Chapters 4 through 8 and in Chapter 13. Their common theme is "How do

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It took a while before this 4th edition came out. The 2nd and 3rd editions were pretty good, and the 4th ed still contains a lot of the old material. Clearly, this says something about finance theory - but it updates a lot of the empirical results and includes some new/relevant topics.

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