

ABSTRACT OF THE DOCTORAL DISSERTATION

UNIVERSITY OF GDANSK

The subject of doctoral dissertation: Alternative investments in the context of behavioral determinants

Scientific discipline: Finance

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The main purpose of the dissertation was measuring the effectiveness of alternative investment portfolios compared to the classical portfolio. I used traditional event methodology and modified event methodology in the context of selected behavioral conditions from 2001-2016.

In dissertation there were done analysis of return rate and risk alternative portfolio (material and financial) in relation to the classical portfolio from 2001 to 2016 using the statistical data analysis methodology.

The main reason for writing was willingness to investigate investor's behavior on the global investment market.

The structure of the dissertation is related to the theory and research of investment portfolios.

The first chapter presents alternative investments on the global investment market. There were defined classical and alternative investments (division into alternative material and financial). Additionally there were specified alternative investor's investment objectives.

The first chapter is a theoretical basis on which there were built investment portfolios which were used third chapter in the empirical research.

The second chapter base on the behavioral aspect of investors and the global investment market. Charakterization of investor's behavior and market based literature on the field of psychology, sociology and behavioral finance. Additionally were also included behavioral determinants and its impact on systemic risk which is not diversified. The was defined second chapter is a compendium of knowlege in the field of behavioral finance.

The third chapter was built with three investment portfolios. The chapter consist of empirical data, with use statistical data analysis of alternative portfolios (material and finance from 2001 to 2015). Results of empirical data from the chapter are the introduction for empirical research in

chapter five.

The chapter four on based on literature analisys and presentation theoretical traditional events study methodology and its use in the past.

This chapter attempts to modify traditional events study methodology for needs of empirical research.

The chapter five consist of data presentation in drawings, charts and tables.

At the end of dissertation, of the final conclusions can be found in the tables, which contain general empirical data in relation to the main thesis and auxiliary thesis. The set of empirical data leads to theoretical reflection that closes the dissertation.