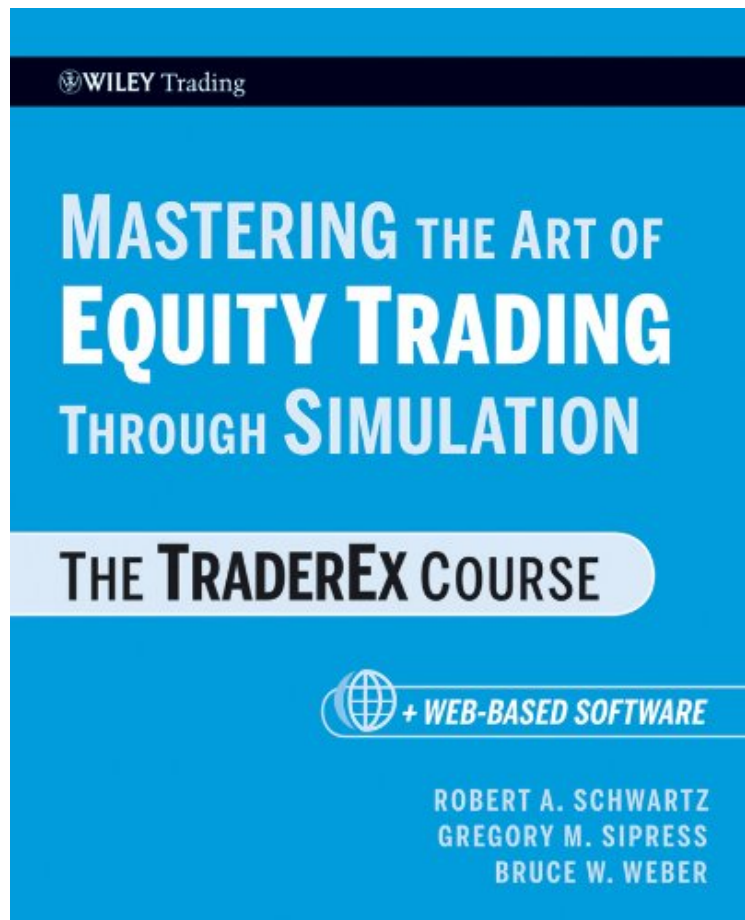




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Mastering the Art of Equity Trading Through Simulation, + Web-Based Software: The TraderEx Course (Wiley Trading)

Robert A. Schwartz, Gregory M. Sipress, Bruce W. Weber
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Robert A. Schwartz, Gregory M. Sipress, Bruce W. Weber : Mastering the Art of Equity Trading Through Simulation, + Web-Based Software: The TraderEx Course (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised Mastering the Art of Equity Trading Through Simulation, + Web-Based Software: The TraderEx Course (Wiley Trading):

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for a Finance class. The class was interesting, and the software that this book covers, although clunky, dos-based, menu-driven; provides an interesting aspect of trading that other software market training programs don't. For instance, if you trade on a "history", your trades don't affect the market, no matter what you do. The history stays the same, so you don't experience the market effects. However, with the ETraderEx program, you DO affect the market. It is only one "stock", and for our class, the network version (so the class could compete with each other) didn't function. The examples and instructions in the book are confusing, in that, as you go through the steps, some are explanatory, and some are instructions for the program. I would prefer to have the explanations as reading assignments, and not imbedded in the instructions. If you use this book, it might be better to approach it by reading through it all, then going back and doing the assignments. This book is companion to another book, so it ends up being a LOT of reading - pace yourself!

An interactive guide to successfully trading in today's markets Mastering the Art of Equity Trading Through Simulation is a guidebook to interactive computer trading simulation designed to provide participants with hands-on experience in making tactical decisions and implementing them in different market environments-from continuous order drive markets to call auction markets, and from dealer markets to dark liquidity pools. By showing traders how to operate in these different markets, this reliable resource quickly reveals a good deal about what trading involves and how market design impacts trading decisions. Provides a virtual platform that gives users hands-on experience in making tactical trading decisions Shows exactly how prices are established in the marketplace Teaches how the structure of a marketplace influences participant decisions Learning to trade through study is like learning about a roller coaster ride verbally. You may get the idea of going up and down and around curves, but will lack the actual experience. Mastering the Art of Equity Trading Through Simulation will get you as close as possible to the markets-without actually going in them-and prepare you to profit once you're really there.

From the Back Cover Praise for Mastering the Art of Equity Trading Through Simulation + Web-Based Software: The TraderEx Course "This book is not about abstract models of trading, or theoretical 'if's,' or purely academic analysis. It puts you right in the middle of simulated markets and successfully shows you how financial markets operate, how to handle your strategic decisions, how to react to market conditions, how to be honest, and on top of all of that, how to trade with a long-run perspective." —From the Foreword by Dr. Reto Francioni, CEO, Deutsche Bouml;rse "The TraderEx simulation software very much succeeds in capturing the dynamics of trading in today's fast moving markets. A number of us at ISE, including me, have used it, found it most informative, and are very pleased to see it being made available with this excellent book." —Gary Katz, President and CEO, International Securities Exchange "This book covers every major aspect of today's electronic markets of importance to a trader. Auctions, order books, dealer markets, and dark pools are all treated with the depth and insight that reflect the authors' deep knowledge and understanding of modern equity trading. The TraderEx course will challenge, intrigue, and reward those who successfully master its principles and concepts." —Frank Hatheway, Chief Economist, NASDAQ OMX Group, Inc. "TraderEx is a fantastic hands-on tool that brings electronic trading to life without the risk of losing your shirt! From the experienced trader to the student of market structure, TraderEx simulations are as addictive to play as they are educational. Only TraderEx has the most current market models and trading strategies that are being used right now in today's marketplace. The simulations are TraderEx's, but the awesome experience and insight are all yours!" —James Ross, Vice President, NYSE Crossings, NYSE Euronext Mastering the Art of Equity Trading Through Simulation is a guidebook to interactive computer trading simulation designed to provide hands-on experience in making tactical decisions and implementing them in different market structures—from continuous order-driven markets and call auction markets to quote-driven dealer markets and negotiated block markets. Part One establishes a background on trading and markets from an economic perspective and provides an overview of the simulation model and TraderEx software. Part Two then presents a sequence of exercises in which you will trade in different market environments created by the TraderEx software and its settings. By showing you how to operate in these different environments, you'll quickly discover a good deal about what trading involves and how market design impacts trading decisions. Don't forget to pick up the companion to this book—Micro Markets: A Market Structure Approach to Microeconomic Analysis. It includes a computer simulation exercise that can be undertaken with the TraderEx software. About the Author Robert A. Schwartz is Marvin M. Speiser Professor of Finance and University Distinguished Professor in the Zicklin School of Business, Baruch College, CUNY. He is the developer, with Bruce Weber and Gregory Sipress, of the trading and market structure simulation, TraderEx. Gregory M. Sipress is the head of software development at TraderEx, LLC. Bruce W. Weber is a Professor of Information Management at the London Business School.