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Why Stock Markets Crash will surely raise scientific interest in the emerging new field of econophysics."—Cars H. Hommes, Director of the Center for Nonlinear Dynamics in Economics and Finance, University of Amsterdam "In turbulent times for financial markets, more books than usual are published on such subjects as financial crashes.

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Why stock markets crash : critical events in complex financial systems by Sornette, D. Publication date 2003 Topics Financial crises, Stocks, Financial crises, Stock exchanges, Critical phenomena (Physics), Complexity (Philosophy) Publisher Princeton, N.J. : Princeton University Press

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Stock market crashes are caused by the slow build-up of long range correlations leading to a global cooperative behavior of the market and eventually resulting in a collapse in a short, critical time interval • Crash may be caused by local self-reinforcing imitation between

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The collapse is fundamentally due to the unstable position; the instantaneous cause of the collapse is secondary. In the same vein, the growth of the sensitivity and the growing instability of the market close to such a critical point might explain why attempts to unravel the local origin of the crash have been so diverse.

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This is why Buffett believes strongly in buying equities after stock market crashes. This strategy allows UK share investors to buy top-quality companies which have been oversold during the panic.

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The stock still boasts a favourite price-to-earnings ratio of 15, but this will not save the firm in a broader market crash. Shares of Eldorado Gold surged into technically overbought territory in ...

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