

# Theory of stock speculation

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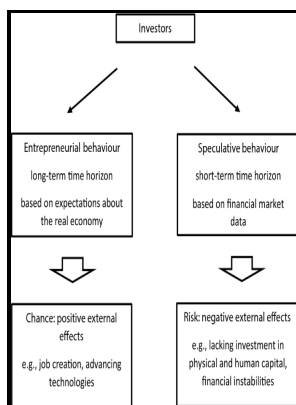
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### What is a speculative theory?

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**The Project Gutenberg eBook of The Theory of Stock Exchange Speculation, by Arthur Crump.**

Collapse through Over-speculation in Austria. A speculator who sells for the fall, and thereby makes himself a bear, must pay something if he wishes to keep the transaction open; just as the bull must, unless exceptional circumstances are influencing the market.

### Speculation Definition & Explanation

The stock market is difficult to predict in the short term: People sometimes mistakenly believe that speculation is the same as gambling.

### Theory and Speculation

Upon the profitable nature of these trades depend very much the traffic receipts of railways. With such a contingency always hanging over him, it must be evident to the prudent man that in order not to expose himself more than he can possibly help to such a catastrophe, which may happen at any moment, he should operate, be contented with a moderate profit, and close.

### The Theory of Stock Exchange Speculation

Well, Mark Zuckerberg, I guess.



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