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Impacts of the Mass Media Effect on Investor Sentiment

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Highlights

- Build a binary Logit model to analyze the impacts of media effect on investor sentiment.
- Contain five categories of financial news, Economic Policy, Industrial Development, Index Forecast, Stock Market Reform, and International Economics, as independent indicators.
- Conduct empirical analysis using data from a micro-level survey.
- Show that the media effect produced by media reports will affect the investor sentiment and evaluation about the asset prices.
- Show that the impact of media reports on the market is asymmetric in a bull market and a bear market.

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