

Dancing with Analysts

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Abstract

Extensive theories and evidence predict that board gender diversity improves analyst forecast accuracy. Consistently, I find robust firm-level and firm-analyst-level evidence that female directors significantly reduce analyst forecast error when their number on the board reaches a critical mass of three or more. The instrumental variables approach identifies that this effect is concentrated in firms with high analyst coverage, implying that board-analyst interaction may play a role. I discover a board-side mechanism and an analyst-side mechanism that drive the results. From the board side, female directors persuade analysts not to make less accurate herding-negative forecast revisions by correcting analysts' misjudgments of earnings uncertainty. I dissect this mechanism using a simple theoretical model of analyst herding behavior and board persuasion and further empirically prove two propositions derived directly from the model. From the analyst side, forecast accuracy for firms with board critical mass is more closely linked to promotion and thus analysts have incentives to allocate more effort to these firms. Finally, the finding that the labor market does not reward analysts for outperformance achieved through herding-negative revisions suggests that the two mechanisms are intertwined with each other. Overall, I observe a win-win situation between analysts and female directors: female directors avoid overly pessimistic forecasts and analysts gain better career prospects. In other words, female directors dance in harmony with analysts.

JEL classification: G24, G34, J16, M14

Keywords: Board gender diversity, Critical mass, Corporate governance, Financial analysts, Earnings forecasts, Herding behavior, Uncertainty, Career concerns

Dancing With The Analysts

Robin A. Deutsch



Dancing With The Analysts:

Dancing with the Analysts David A. Mallach,2002-06-01 The surprise gift left by a deceased father was a test a very clever test It left him a million dollars a challenge and a desperate race against time If he could make 15% a year on it for 3 years he would receive another 5 million Or he could easily lose it all by trying Play it safe Spend it on his dream life Or risk it all and go for the 5 million

Dancing with the Analysts- the Complete Story David Mallach,2023-10-15

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The Analyst's Analyst Within Lora H. Tessman,2013-02-01 The Analyst s Analyst Within is the most illuminating study to date of how psychoanalysts experiences with their own analysts affect their lives their loves and their evolving professional identities A gifted interviewer with equally gifted interview subjects Tessman samples different gender combinations and age ranges in showing how the values typifying different eras of psychoanalytic theorizing enter into the meaning and impact of training analyses Tessman s findings are striking and they do not end with her discovery of startling differences according to the decade during which a training analysis took place She also found that neither the theoretical orientation of the training analyst nor his or her technical preferences predicted whether years later the analysis would be remembered as satisfying or dissatisfying as growth promoting or thwarting Rather it was the quality of affective engagement that became reliably present with the figure of the training analyst inscribed in all his or her particularity accounting for the perceived sense of a truly productive analytic experience Tessman s research program which encompasses her methodology her skill as an interviewer and the wisdom and clarity of thought of her participants lifts this work well beyond the perfunctory debates about psychoanalytic training that recur in the journal literature The power of The Analyst s Analyst Within resides in compelling individual narratives in which analysts revisit their own treatment past and the analyst within with candor vividness and often great poignancy The result is a book that not only supersedes previous studies of the training analysis but also opens a new vista on how and why analysis works when it works and fails when it fails

The Annual of Psychoanalysis, V. 20 Jerome A. Winer,2013-05-13 Volume 20 of The Annual of Psychoanalysis ably traverses the analytic canvas with sections on Theoretical Studies Clinical Studies Applied Psychoanalysis and Psychoanalysis and Philosophy The first section begins with Arnold Modell s probing consideration of the paradoxical nature of the self provocatively discussed with John Gedo Modell focuses on the fact that the self is simultaneously public and private dependent and autonomous Alice Rosen Soref next explores innate motivation and self protective regulatory processes from the standpoint of recent infancy research her notion of a lifelong two track model of self and relatedness helps establish a normative baseline that can anchor psychoanalytic theory George Mahl makes an interesting contribution to Freud studies in

the form of a new chronology of Freud's works and the number of pages they contain in the Standard Edition. The section ends with Robert Galatzer, Levy and Mayer Gruber's quasi experiment about disgust. They test and disconfirm the hypothesis that disgust is an affective response to an abstract sense of disorder rather than a transformation of a concrete bodily experience by systematically exploring references to concepts of disgust in the Old Testament. Section II on Clinical Studies opens with Henry Smith's fascinating elaboration of Freud's notion of screen memories into a theory of screening that denotes the general process by which mental content is organized. He illustrates his thesis by invoking the screen language employed by a patient throughout her analysis. Ernest Wolf next explores the tension between being a scientist and a healer in Freud and his followers to illuminate struggles within the psychoanalytic movement and to help account for current attitudes toward abstinence, neutrality and gratification. Kenneth Newman focuses on this same triptych of technical precepts. He argues in the spirit of Winnicott and Kohut that analysts can only alter the hostile internal environments of their patients by becoming usable objects and cultivating an optimally responsive analytic environment. A particularly rich collection of applied analytic studies forms Section III of the volume. Individual chapters focus on the childhood of Vincent van Gogh, W. W. Meissner, the psychological healing process depicted in George Eliot's *Silas Marner*, Richard Almond, the self psychological meaning of blood brotherhood in D. H. Lawrence's *Women in Love*, James Cowan, ecstatic mysticism in the 19th century Indian saint Sri Ramakrishna, Sudhir Kakar, the disintegration of the Tyrone family in Eugene O'Neill's *Long Day's Journey into Night*, Frank and Annette Lachmann, and the nature and analytic significance of Freud's aesthetic response to Michelangelo's *Moses*. Gary Goldsmith. Finally, in Section IV, George Brook examines the commonsense psychological knowledge of everyday life that is the nonpsychoanalytic knowledge on which much of clinical psychoanalysis ultimately depends. Taken together, the four sections of Volume 20 of *The Annual* offer an exciting overview of contemporary psychoanalysis. Section I highlights recent trends in psychoanalytic theorizing and the testing of psychoanalytic propositions. Section II explores the relevance of new theoretical perspectives to clinical work. Section III demonstrates the applicability of these new perspectives to psychobiographical and literary analysis, and Section IV provocatively explores the points of connection between everyday ideas and attitudes and the tenets of psychoanalytic practice.

Traumatic Ruptures: Abandonment and Betrayal in the Analytic Relationship Robin A. Deutsch, 2014-05-09. For much of its history, psychoanalysis has been strangely silent about sudden ruptures in the analytic relationship and their immediate and far-reaching effects for those involved. Such issues of betrayal and abandonment, the death of an analyst, a patient's suicide, an ethical violation, disrupt the stability and cohesion of the analytic framework and leave indelible marks on both individuals and institutions alike. In *Traumatic Ruptures*, an international range of contributors present first-person, highly personal and sometimes painful accounts of their experiences and the occasionally difficult yet redeeming lessons they have taken from them. Presented in four parts, the book explores multiple meanings and consequences of the break in the analytic relationship. Part One, *Ruptured Subjectivity: Lost*

and Found presents accounts of clinical encounters with death Part Two Rupture The Clinical Process addresses the sudden loss of an analyst the trauma of patient suicide and the issue of countertransference when working with patients who have suffered the unexpected loss of their first analyst Part Three The Long Shadow of Rupture examines the effects of ethical violations in the short and long term Finally Part Four Ruptures Impact on Organizations looks at the wider impact of ethical and sexual boundary violations in the context of an organization and the effect of trauma on a psychoanalytic institute By giving voice to issues that are usually silenced the authors here open the door to understanding the complex nature of traumatic rupture within the analytic field This intimate exploration of psychoanalytic treatments and communities is ideal for psychoanalysts psychologists clinical social workers psychiatrists and family therapists It is an important text for clinicians working with individuals who have experienced traumatic ruptures and for members of organisations dealing with their effects

Psychic Threats and Somatic Shelters Nitza Yarom, 2014-11-13 There is increasing recognition within psychoanalysis and related therapies that awareness of the body is important in understanding and treating patients *Psychic Threats and Somatic Shelters* explores the ways in which adults and children become acquainted with the range of physical issues that arise within their psychoanalytic or psychological treatments Nitza Yarom discusses in a practical and clinically focused way the large variety of physical outlets which today's person uses to shelter from the many troubles and restrictions that are placed on everyday life Her book is divided into two main sections Somatic shelters which explores the variety of physical symptoms encountered by patients including problems with weight and eating with sensation through sight sound smell and taste in movement through hyper activity or rigidity and through the communication of physical pain Embodied dialogue in which the author updates the use of the basic technical principles of psychoanalysis to involve the body in the treatment including transference and counter transference between analyst and patient In *Psychic Threats and Somatic Shelters* the emotional communication of these body narratives are vividly demonstrated in the treatments presented here the interaction in the consulting room is revealed in bodily resonance and its therapeutic effects This book is written for psychoanalysts and psychotherapists psychologists body therapists family therapists social workers and art movement therapists

On the Ascesis of Psychoanalysts Petros Patounas, 2015-12-27 This book is a gospel on the subject of the ethics of the well spoken that is the speaking being of the *ct* An orientation for the analyst to a kinesis of flowing with the flux of the letter where the subject's mark within the signifier instead of being counted in repetition of the same it maps the difference a topology of life emanated by the vector of desire *On the Ascesis of Psychoanalysts* is an ascesis of swimming in language where the swimming subject finds their own way of breathing as if breath is something that needs to be taught and though it is not the breath of desire is repressed and then through breathing language becomes language Petros' unique writing leads the reader to an also unique reading experience His text not only praises the desiring subject of the *ct* the but with its vanishing grammar it becomes an inscription of it it becomes an ethical compass to the desire of the analyst Angelos

Tsialides Lacanian Psychoanalyst **Stories of Capitalism** Stefan Leins, 2018-01-29 The financial crisis and the recession that followed caught many people off guard including experts in the financial sector whose jobs involve predicting market fluctuations Financial analysis offices in most international banks are supposed to forecast the rise or fall of stock prices the success or failure of investment products and even the growth or decline of entire national economies And yet their predictions are heavily disputed How do they make their forecasts and do those forecasts have any actual value Building on recent developments in the social studies of finance Stories of Capitalism provides the first ethnography of financial analysis Drawing on two years of fieldwork in a Swiss bank Stefan Leins argues that financial analysts construct stories of possible economic futures presenting them as coherent and grounded in expert research and analysis In so doing they establish a role for themselves not necessarily by laying bare empirically verifiable trends but rather by presenting the market as something that makes sense and is worth investing in Stories of Capitalism is a nuanced look at how banks continue to boost investment even in unstable markets and a rare insider's look into the often opaque financial practices that shape the global economy

The Essential Guide to Passing the Board Certified Behavior Analyst® (BCBA) Exam Rondy Yu, Aaron Haddock, Aaron D. Haddock, 2023-04-05 The only all in one exam preparation resource for aspiring behavior analysts This indispensable guide written by noted experts delivers the knowledge required to successfully pass this difficult certification exam It includes research based recommendations for preparing for the exam a comprehensive yet succinct review of the Behavior Analyst Certification Board's BACB Fifth Edition of the Task List items and requisite information about the certification process This comprehensive study aid addresses philosophical underpinnings concepts and principles measurement data display and interpretation experimental design ethics behavior assessment behavior change procedures selecting and implementing interventions and personnel supervision and management Each chapter covers everything you need to know to pass the exam and includes end of chapter questions to check your knowledge The review concludes with a full length practice test to get you ready for exam day With 370 practice questions detailed review content and answer rationales this study aid empowers you with the tools and materials to study your way and the confidence to pass the first time guaranteed Know that you're ready Know that you'll pass with Springer Publishing Exam Prep Key Features Reflects the latest exam content outline Provides a comprehensive yet concise review of essential knowledge for the exam Complete coverage of the BACB's Fifth Edition Task List items Research based strategies for exam success Resources for further learning and professional development Includes end of chapter Q & A and two full length practice tests with detailed rationales Boosts your confidence with a 100% pass guarantee For 70 years it has been our greatest privilege to prepare busy practitioners like you for professional certification and career success Congratulations on qualifying to sit for the exam Now let's get you ready to pass Board Certified Behavior Analyst is a registered trademark of the Behavior Analyst Certification Board The Behavior Analyst Certification Board does not sponsor or endorse this resource nor does it have a proprietary relationship with Springer

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