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## **Research Announcement**

The international price of idiosyncratic risk

AROURI Mohamed LEO-University of Orleans

## Abstract

The aim of this paper is to investigate whether the idiosyncratic risk is remunerated in the mean-variance asset pricing approach. Our theoretical and empirical results show that idiosyncratic risk is internationally priced and its price is time varying.

Completed draft available on request from: AROURI Mohamed LEO-University of Orleans mohamed.arouri@univ-orleans.fr

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