

Historical Similarities Are Not Guides for China and Greece



Charles Rotblut, CFA
AAIJ Journal Editor

This summer has not been kind to the Chinese markets. Since mid-June, nearly 30% of the market capitalization of Chinese stocks has vanished into the ether. (The Shanghai Stock Exchange Composite is down by about 28% since June 12, 2015.) Reuters says trading halts have been placed on about 1,500 stocks listed on the Shanghai and Shenzhen exchanges. To put this number in perspective, the value of these companies equates to about half of the Chinese market.

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