

## ACKNOWLEDGMENTS

**T**he Kenneth J. Arrow Lecture Series has been made possible through the efforts of Columbia University's Committee on Global Thought (which I chaired when this series was inaugurated, and which is now co-chaired by Saskia Sassen) and by the Program in Economic Research (PER) of the Department of Economics at Columbia University (chaired by Michael Woodford at the time of this lecture) with the support and encouragement of the Columbia University Press.

We are especially indebted to Robin Stephenson and Sasha de Vogel of the Committee on Global Thought, and Myles Thompson and Bridget Flannery-McCoy of the Press for guiding this series to publication. We also thank Ryan Rivera and Laurence Wilse-Samson for their assistance with this volume.

Joseph E. Stiglitz



# **SPECULATION, TRADING, AND BUBBLES**

