

Summary

Guse, Frank, and Rudolf, Markus

“Lopsided Portfolio Selection“

In this article we have analysed the implications for portfolio optimisation of returns on investment not distributed normally. We have focused our activities on analysing higher moments of distribution of returns and, in particular, on lopsidedness as the third moment of distribution. So, the approach selected for this article represents an immediate continuation of the mean variance selection by Markowitz (1952).