

# 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

**David Mallach**



## **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      **Dancing with the Analysts** David A. Mallach, 2002 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      **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      **The Body, Dance and Cultural Theory** Helen Thomas, 2017-03-14 This book takes its point of departure from the overwhelming interest in theories of the body and performativity in sociology and cultural studies in recent years It explores a variety of ways of looking at dance as a social and artistic bodily practice as a means of generating insights into the politics of identity and difference as they are situated and traced through representations of the body and bodily practices These issues are addressed through a series of case studies      **The Psychoanalytic Act: On the Formation of the No-Body.** Petros Patounas, 2014-05-23 This book collates writings from Petros Patounas in response to Jacques Lacan's Seminar of the Psychoanalytic Act Some of the essays arise from presentations given in the seminar series Lacan and the Psychoanalytic Act A Question of Subjective Presumption during 2013-14 at the University of London Union UK Desire in Lacan is desire for absolute difference and yet its conveyance is an element Alien to the subject that occurs by the letter and

by the act whose components do not represent themselves for one another as with the signifier This is because the kinesis let us say in abbreviated form the flux of the question What is Psychoanalysis and What is its Ousia refers not to the Who or the What is a Psychoanalyst but to how the subject can deal with the megacosm of the Real is neither a surprise nor an enigma it is a mystery

*I'm Back for More Cash* Tony Kornheiser, 2011-12-07 I think it's really cool to be on a jury Take the O J jury the people on that jury got book deals and they got on Nightline and some of them even got to meet Greta Van Susteren They were always being written about in the newspapers Juror No 1 a thirty six year old Caucasian male with a master's degree who works for a high tech corporation Throw in a line about how he likes to hunt and fish and you've got The Dating Game I wonder what they'd write about me Juror No 4 a fat bald old whiny Caucasian man who dresses like a vagrant and has complained incessantly about the texture of the toilet paper in the jury lavatory I try to diet but unfortunately I've come to the point in life where nearly everything disgusts or disappoints me except food And so I eat all day long If I had a family crest at this point it would be a man with a chicken breast in one hand a cheeseburger in the other and a garland of sour cream and onion potato chips around his head Tony Kornheiser is back The celebrated Washington Post columnist and ESPN radio and TV personality relates his experience as an OnStar user a proud new owner of the Ronco Showtime Rotisserie BBQ and a phone a friend on Who Wants to Be a Millionaire And in between he dishes out political commentary on Monica and Bill and Al and George W Read all about his quest to fit into size 36 Dockers and his struggle to buy holiday gifts And know that in the process you're handing this Kornheiser guy the dough for these columns twice I got into the stock market late I was deep in my forties and I still had all my money in the bank earning 2 percent like it was low fat milk My friends laughed at me Even the people at the bank laughed at me they had all their money in the market So I gave my money to a financial adviser who promised me he would get me a greater return than the bank A baboon could do that Tony Yes but would a baboon give me steak knives from I'm Back for More Cash

Fact, 1964      **The Nation and the Athenaeum**, 1922      **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office, 1955      Time Briton Hadden, Henry R. Luce, 1955

**The Log Analyst**, 1992      **Locked in the Cabinet** Robert B. Reich, 2013-09-04 Locked in the Cabinet is a close up view of the way things work and often don't work at the highest levels of government and a uniquely personal account by the man whose ideas inspired and animated much of the Clinton campaign of 1992 and who became the cabinet officer in charge of helping ordinary Americans get better jobs Robert B Reich writer teacher social critic and a friend of the Clintons since they were all in their twenties came to be known as the conscience of the Clinton administration and one of the most successful Labor Secretaries in history Here is his sometimes hilarious sometimes poignant chronicle of trying to put ideas and ideals into practice With wit passion and dead aim honesty Reich writes of those in Washington who possess hard heads and soft hearts and those with exactly the opposite attributes He introduces us to the career bureaucrats who make Washington run and the politicians who on occasion make it stop to business tycoons and labor leaders who clash by day and party together

by night to a president who wants to change America and his opponents on both the left and the right who want to keep it as it is or return it to where it used to be Reich guides us to the pinnacles of power and pretension as bills are passed or stalled reputations built or destroyed secrets leaked numbers fudged egos bruised news stories spun hypocrisies exposed and good intentions occasionally derailed And to the places across America where those who are the objects of this drama are simply trying to get by assembly lines sweatshops union halls the main streets of small towns and the tough streets of central cities Locked in the Cabinet is an intimate odyssey involving a memorable cast a friend who is elected President of the United States only to discover the limits of power Alan Greenspan who is the most powerful man in America and Newt Gingrich who tries to be Plus a host of others White House staffers and cabinet members who can't find the loop political consultant Dick Morris who becomes the loop baseball players and owners who can't agree on how to divide up 2 billion a year a union leader who accuses Reich of not knowing what a screwdriver looks like a heretofore invisible civil servant deep in the Labor Department whose brainchild becomes the law of the land and a wondrous collection of senators foreign ministers cabinet officers and television celebrities And it is also an odyssey for Reich's wife and two young sons who learn to tolerate their own cabinet member but not to abide Washington Here is Reich determined to work for a more just society laboring in a capital obsessed with exorcising the deficit and keeping Wall Street happy learning that Washington is not only altogether different from the world of ordinary citizens but ultimately and more importantly exactly like it a world in which Murphy's Law reigns alongside the powerful and the privileged but where hope amazingly persists There are triumphs here to fill a lifetime and frustrations to fill two more Never has this world been revealed with such richness of evidence humor and warmhearted candor

Backstage Wall Street: An Insider's Guide to Knowing Who to Trust, Who to Run From, and How to Maximize Your Investments Joshua M. Brown, 2012-03-06 Chances are you haven't been making the best investing decisions Why BECAUSE THAT'S HOW WALL STREET WANTS IT The always irreverent author of the Reformed Broker blog has written an excellent narrative that shares all of your broker's dirty little secrets Much like Michael Lewis' *Liar's Poker* captured the essence of 1980s institutional Wall Street Brown's *Backstage Wall Street* recreates the boiler room retail brokerage culture of the 1990s and early 2000s in vivid color FORBES With a smirk a lashing wit and an appropriate irreverence Joshua Brown gives voice to what all investment professionals are or should be secretly thinking MICHAEL SANTOLI Barron's columnist The pages of this book are filled with colorful exposés of misconduct in the way Wall Street presents and sells itself and its financial products offerings Run don't walk to read Brown's chronicles of deception perpetrated by those wonderful folks on Wall Street who nearly bankrupted the world's financial system a few short years ago DOUGLAS A KASS Seabreeze Partners Management Inc Everything you've ever read about Wall Street is a total lie Everyone is lying to you every day Until you read this book JAMES ALTUCHER Formula Capital and author of *I Was Blind but Now I See* Joshua wants Wall Street to be awesome You can feel it every day on his amazing blog and in this great book He is

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web prayers for use in the brotherhood of scouts i pray for the brotherhood of scouts throughout the world for the chief scout and his council for commissioners and local associations for my own group for all other groups for all scouters rover scouts boy scouts and wolf cubs for all those who are members of the guide

chaplain aide book boy scouts of america daniel nehrbass - Jun 01 2022

web have you ever been asked to pray for a group but weren t sure what to say this book will help you do your job with

quality and will make the position of chaplain aide worthwhile this book is packed with ideas for table graces classic prayers invocations benedictions song selections psalm readings and teaching topics

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web a scouters s thanksgiving prayer with reverence in our hearts we your many children of many beliefs united in common purpose gather to offer this our humble prayer in thanksgiving as scouters we are thankful for the many gifts and talents given to our fellow scouters and to ourselves the freedom we have to join together and as a team

[preferred fits and tolerances charts iso amesweb](#) - Oct 10 2022

web preferred fits and tolerance table for hole and shaft basis systems which are given in iso 286 1 2010 and ansi b4 2 1978 standards the usage of these tolerances is advised for economic reasons loose running fit for wide commercial tolerances or allowances on external members

**iso tolerances for bolt fastener and holes table chart iso 286** - Nov 11 2022

web the following iso tolerance chart for bolts and holes per iso 286 these size charts do not compensate position or other gd t location tolerances related mechanical tolerance design data preferred tolerance grade zones iso 286 international tolerance grades for more exhaustive fastener tolerance data see

**design engineering manufacturing tolerance limits fits charts** - Dec 12 2022

web for bearing mating shafts and housing are provided within the tables below are defined by iso tolerances for shafts and housings iso 286 in conjunction with the tolerances  $\Delta_{\text{dmp}}$  for the bore and  $\Delta_{\text{dmp}}$  for the outside diameter of the bearings per din 620

[table of metric hole tolerances per iso 286 chart calculator](#) - Jul 19 2023

web mechanical tolerance chart data the following engineering calculator will show the plus and minus tolerance for the specific iso 286 hole tolerance data enter your desired preferred tolerance grade and the nominal size also see table of shaft tolerances per iso 286 preferred tolerance grade iso 286 international tolerance grades

**iso system of limits and fits tolerances pfeffer** - Sep 09 2022

web tolerance class name for a combination of a fundamental deviation and a tolerance grade e g h7 fundamental tolerance a tolerance assigned to a fundamental tolerance grade e g it7 and a nominal dimension range e g to 50 mm fit planned joining condition between hole and shaft iso system of limits

**iso 286 1 2010 en geometrical product specifications gps iso** - May 17 2023

web this part of iso 286 gives the internationally accepted code system for tolerances on linear sizes it provides a system of tolerances and deviations suitable for two features of size types cylinder and two parallel opposite surfaces the main intention of this code system is the fulfilment of the function fit



**h h tolerances for shafts and holes full charts machining** - Jun 06 2022

web h h tolerances for shafts and holes full charts deviation h menu holes h charts shafts h charts tolerance calculator all deviations deviation switcher a b c cd d e ef f fg g h js j k m n p r s t u v x y z za zb zc

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web table of metric shaft tolerances per iso 286 chart calculator mechanical tolerance chart data the following engineering calculator will show the plus and minus tolerance for the specific iso 286 shaft tolerance data enter your desired preferred tolerance grade and the nominal size also see table of hole tolerances per iso 286

**iso awi 2768 general tolerances** - Jan 13 2023

web this part is intended to simplify drawing indications and specifies general tolerances in four tolerance classes it applies to the dimensions of workpieces that are produced by metal removal or are formed from sheet metal it contains three tables and an informative annex with regard to concepts behind general tolerancing of dimensions

**iso 2768 1 2 iso general tolerances chart pdf dek** - Aug 20 2023

web iso 2768 1 is intended to simplify drawing indications and specifies general tolerances in 4 tolerance classes f fine m medium c coarse v very coarse it applies for the linear dimensions and angular dimensions such as external sizes internal sizes step sizes diameters radii distances external radii and chamfer

**iso tolerances for holes iso 286 2 tribology** - Jul 07 2022

web iso tolerances for holes iso 286 2 nominal hole sizes mm over 3 6 10 18 30

**international iso standard 286 2** - Jun 18 2023

web iso 286 consists of the following parts under the general title geometrical product specifications gps iso code system for tolerances on linear sizes part 1 basis of tolerances deviations and fits part 2 tables of standard tolerance classes and limit deviations for holes and shafts iv

**engineering tolerance wikipedia** - Aug 08 2022

web this method of standard tolerances is also known as limits and fits and can be found in iso 286 1 2010 link to iso catalog the table below summarises the international tolerance it grades and the general applications of these grades

**iso hole tolerances iso 286 2 400mm to 3150mm coban** - May 05 2022

web sep 18 2023 iso hole tolerances iso 286 2 400mm to 3150mm iso hole tolerances for chart given below shows range between 400mm to 3150mm nominal dimension and tolerance zone for holes are in mm metric iso hole tolerances help the manufacturer to machine the parts with specified limits given by engineer iso hole

**general iso geometrical tolerances per iso 2768** - Apr 16 2023

web the following are general geometrical tolerances per iso 2768 for the following linear dimensions external radius and

chamfer heights straightness and flatness perpendicularity symmetry runout gd t trainng tolerances

**iso hole tolerances iso 286 2 3mm 400mm coban** - Feb 02 2022

web sep 20 2023 iso hole tolerances iso 286 2 3mm 400mm iso hole tolerances for chart given below shows range between 3mm to 400mm nominal dimension and tolerance zone for holes are in mm metric iso hole tolerances help the manufacturer to machine the parts with specified limits given by engineer

iso 17 040 10 limits and fits - Feb 14 2023

web geometrical product specifications gps iso code system for tolerances on linear sizes part 2 tables of standard tolerance classes and limit deviations for holes and shafts 90 93 iso tc 213

**iso fits and tolerances according to din iso 286 trelleborg** - Mar 15 2023

web our fits tolerances calculator allows you to easily determine type of fits using the tolerances according to din iso 286 in addition upon entering the nominal diameter the tool calculates lower and upper limit deviations plus the maximum and minimum interferences dependent on the selected tolerance classes for bore and shaft

*iso tolerance on the app store* - Apr 04 2022

web iso tolerance is an application that brings iso hole basis tolerance charts to your iphone based on iso 286 the application allows users to enter a nominal diameter for hole or shaft select the tolerance grade using a simple selector and reveal the upper and lower tolerances based on the selected grade