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Despite The Benefits Of Global Diversification, Evidence On Home Bias Suggests That Investors In Industrialized Countries Have Been Reluctant To Hold More Than A Small Fraction Of Their Wealth In Foreign Assets (French And Poterba, 1991 And Tesar And Werner, 1995). * Corresponding Author. E-mail Address:ltesar@umich.edu (L.L. Tesar). Apr 2th, 2024.

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