

# OLIVER BOGUTH

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## EMPLOYMENT

### **Arizona State University, W. P. Carey School of Business**

Associate Professor of Finance, 2017 – present

Assistant Professor of Finance, 2010 – 2017

## EDUCATION

### **University of British Columbia, Sauder School of Business**

Ph.D. in Finance, 2010

### **University of Southern California**

M.Sc. Mathematical Finance, 2004

### **Universität Ulm**

Diplom Wirtschaftsmathematik, 2004

## RESEARCH

### **Working Papers**

“Noisy FOMC Returns? Information, Price Pressure, and Post-Announcement Reversals”, with Adlai Fisher, Vincent Grégoire and Charles Martineau

Best Paper in Asset Pricing, Northern Finance Association 2022

“Tax-Timing Options and the Demand for Idiosyncratic Volatility”, with Luke Stein

“Dynamic Competition and Expected Returns”, with Ilona Babenko and Yuri Tserlukevich

### **Refereed Publications**

“The Term Structure of Equity Risk Premia: Levered Noise and New Estimates”, with Murray Carlson, Adlai Fisher, and Mikhail Simutin, 2023, *Review of Finance* 27, 1155–1182 (Editor’s Choice)

“Dissecting Conglomerate Valuations”, with Ran Duchin and Mikhail Simutin, 2022, *Journal of Finance* 77, 1097–1131

“The Fragility of Organization Capital”, with David Newton and Mikhail Simutin, 2022, *Journal of Financial and Quantitative Analysis* 57, 857–887

“Shaping Expectations and Coordinating Attention: The Unintended Consequences of FOMC Press Conferences”, with Vincent Grégoire and Charles Martineau, 2019, *Journal of Financial and Quantitative Analysis* 54, 2327–2353

“Leverage Constraints and Asset Prices: Insights from Mutual Fund Risk Taking”, with Mikhail Simutin, 2018, *Journal of Financial Economics* 127, 325–341

“Idiosyncratic Cash Flows and Systematic Risk”, with Ilona Babenko and Yuri Tserlukevich, 2016, *Journal of Finance* 71, 425–456

“Horizon Effects in Average Returns: The Role of Slow Information Diffusion”, with Murray Carlson, Adlai Fisher, and Mikhail Simutin, 2016, *Review of Financial Studies* 29, 2241–2281

“Consumption Volatility Risk”, with Lars-Alexander Kuehn, 2013, *Journal of Finance* 68, 2589–2615

“Conditional Risk and Performance Evaluation: Volatility Timing, Overconditioning, and New Estimates of Momentum Alphas”, with Murray Carlson, Adlai Fisher, and Mikhail Simutin, 2011, *Journal of Financial Economics* 102, 363–389

#### **Invited Presentations (recent)**

2024: China International Conference in Finance

2023: American Finance Association, Midwest Finance Association

2022: American Finance Association, Financial Intermediation Research Society, Northern Finance Association, Tel Aviv University Finance Conference

2021: Canadian Economics Association, Conference on Markets and Economies with Information Frictions, 3rd Future of Financial Information Conference, Penn State University

2020: Australian National University Conference on Asset Pricing, University of Connecticut Finance Conference

2019: UC Santa Cruz Finance Workshop, HEC/McGill Finance Workshop, Rutgers University, University of Georgia, University of Zurich

### **PROFESSIONAL SERVICE**

#### **Editorial Positions**

Associate Editor, *Journal of Empirical Finance* (since 2016)

#### **Discussions (recent)**

2025: Northern Finance Association

2023: Canadian Derivatives Institute

2022: American Finance Association, Northern Finance Association

2021: Western Finance Association

2020: University of Melbourne Finance Down Under Conference, Arizona Junior Finance

## Conference

2019: European Winter Finance Summit, Northern Finance Association, World Symposium on Investment Research

## **Ad-Hoc Referee**

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Management Science, Review of Asset Pricing Studies, Review of Finance, Critical Finance Review, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Business and Economic Statistics, Financial Management, Journal of Financial Markets, Mathematics and Financial Economics, Journal of Financial Research, International Journal of Financial Studies

## **Conferences**

ASU Sonoran Winter Finance Conference (organizing committee, since 2012)

ASU Ph.D. Reunion Conference (organizing committee, 2017)

Colorado Finance Summit (program committee, 2021-2022, 2025)

European Finance Association (program committee, since 2015)

Finance Down Under (program committee, since 2016)

FIRN Financial Research Network (program committee, since 2015)

Midwest Finance Association (program committee, 2015, 2025)

Mitsui Finance Symposium (program committee, 2019)

Northern Finance Association (program committee, 2011–2015; Associate Program Chair, 2024)

SFS Cavalcade (program committee, since 2017)

UBC Winter Finance Conference (program committee, since 2023)

Western Finance Association (program committee, since 2014)

## **INSTITUTIONAL SERVICE**

Doctoral Program Committee (since 2010, director since 2018)

Recruiting Committee (2010–2012, 2014, 2015, 2022)

Sonoran Winter Finance Conference Organizing Committee (since 2012)

Ph.D. Reunion Conference (organizing committee, 2017)

Personnel Steering Committee (2018, 2019, 2021)

Personnel Advisory Committee (since 2018)

Seminar Coordinator (2011–2012)

ASU Senate (2016–2017)

## **RESEARCH SUPERVISION**

Rasoul Foroughfard (Ph.D. dissertation chair, expected 2026)

Chris Kazemi (Ph.D. dissertation committee, expected 2026)

Bo Li (Ph.D. dissertation committee, 2024)

Lingyan Yang (Ph.D. dissertation co-chair, 2022)

Fan Zhang (Ph.D. dissertation chair, 2022)

Michael Wymbs (Ph.D. dissertation committee, 2021)

Pengcheng Wan (Ph.D. dissertation co-chair, 2015)

Minjeong Kang (Ph.D. dissertation committee, 2013)

## **TEACHING EXPERIENCE**

FIN 421, “Security Analysis and Portfolio Management”, Undergraduate

FIN 471, “Portfolio Engineering”, Undergraduate

FIN 525, “Investment Strategies”, MBA

FIN 591, “Portfolio Engineering”, MBA

FIN 781, “Theory of Finance I”, PhD

FIN 783, “Empirical Asset Pricing”, PhD

FIN 786, “Empirical Methods in Corporate Finance”, PhD (co-instructor)

COMM 371, “Theory of Finance”, Undergraduate (at UBC)

## **ACADEMIC AWARDS AND RECOGNITIONS**

2022 Northern Finance Association Best Paper Award in Asset Pricing for “Noisy FOMC Returns”

2016 Conference on Financial Markets and Corporate Governance Best Paper Award for “Shaping Expectations and Coordinating Attention: The Unintended Consequences of FOMC Press Conferences”

2015 AQR Insight Award Honorable Mention for “Leverage Constraints and Asset Prices: Insights from Mutual Fund Risk Taking”