# 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 Wirtschaftmathematik, 2004

## RESEARCH

### Refereed Publications

"Dissecting Conglomerate Valuations", with Ran Duchin and Mikhail Simutin, 2020, forthcoming in the *Journal of Finance*

"The Fragility of Organization Capital", with David Newton and Mikhail Simutin, 2020, forthcoming in the *Journal of Financial and Quantitative Analysis*

"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

**Working Papers**

“Leverage and the Limits of Arbitrage Pricing: Implications for Dividend Strips and the Term Structure of Equity Risk Premia”, with Murray Carlson, Adlai Fisher, and Mikhail Simutin.

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

“Can Trading Derail Price Discovery? Evidence from FOMC Announcements”, with Vincent Grégoire and Charles Martineau

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

**Invited Presentations (recent)**

2020: Australian National University Conference on Asset Pricing, Office of Financial Research (scheduled), University of Connecticut Finance Conference

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

2018: China International Finance Conference, European Winter Finance Summit, Midwest Finance Association, Northern Finance Association, University of California Riverside, University of Washington Summer Finance Conference, Western Finance Association (2 papers)

2017: Arizona Junior Finance Conference, Bundesbank, Edinburgh Corporate Finance Conference, European Finance Association (2 papers), German Economists Abroad Christmas Meeting, Goethe University Frankfurt, Northern Finance Association, University of Oregon Finance Conference, Western Finance Association, Wisconsin Junior Finance Conference

2016: 27th Annual Conference on Financial Economics and Accounting, Accounting and Finance Association of Australia and New Zealand, American Finance Association, Arizona Junior Finance Conference, BlackRock Research Offsite Conference, China International Finance Conference, City University of Hong Kong International Finance Conference, European Finance Association, European Winter Finance Summit, Financial Management Association Asia, Financial Institutions Regulation & Corporate Governance Conference, Financial Markets and Corporate Governance Conference, Northern Finance Association, Pontificia Universidad Católica de Chile $10^{th}$ International Finance Conference, SFS Cavalcade, University of Alberta Frontiers in Finance Conference, University of British Columbia Summer Finance Conference, University of Kentucky Finance Conference, Vienna Graduate School of Finance

2015: American Finance Association, AQR Insight Award finalist presentations, IDC Herzliya conference, French Finance Association, Nova School of Business and Economics, University of Oregon Finance Conference, University of Rochester, University of Washington

## PROFESSIONAL SERVICE

### Editorial Positions

Associate Editor, Journal of Empirical Finance (since 2016)

### Discussions (recent)

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

2018: BI-SHoF Conference

2017: European Finance Association Doctoral Tutorial, Financial Research Association, Northern Finance Association Ph.D. Session

2015: Financial Intermediation Research Society, French Finance Association, Northern Finance Association, University of Melbourne Finance Down Under Conference, Western Finance Association

### 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, 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)

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)

Mitsui Finance Symposium (program committee, 2019)

Northern Finance Association (program committee, 2011–2015)

SFS Cavalcade (program committee, since 2017)

Western Finance Association (program committee, since 2014)

## INSTITUTIONAL SERVICE

W. P. Carey Finance Doctoral Program Committee (since 2010, director since 2018)

W. P. Carey Finance Department Recruiting Committee (2010–2012, 2014, 2015)

ASU Sonoran Winter Finance Conference Organizing Committee (since 2012)

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

W. P. Carey Finance Department Seminar Coordinator (2011–2012)

ASU Senate (2016–2017)

## RESEARCH SUPERVISION

Michael Wymbs (Ph.D. dissertation committee, expected 2021) Pengcheng Wan (Ph.D. dissertation co-chair, 2015)

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

## TEACHING EXPERIENCE

FIN 781, "Theory of Finance I (Ph.D. Course)" (since 2018)

FIN 783, "Empirical Asset Pricing (Ph.D. Course)" (since 2011)

FIN 786, "Empirical Methods in Corporate Finance (Ph.D. Course)" (2015, co-instructor)

FIN 421, "Security Analysis and Portfolio Management" (since 2010)

COMM 371, "Theory of Finance" (University of British Columbia, 2007–2009)

## ACADEMIC AWARDS AND RECOGNITIONS

Best Paper Award, 2016 Conference on Financial Markets and Corporate Governance, for "Coordinating Attention: The Unintended Consequences of FOMC Press Conferences"

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