Stu Clark
Distinguished Speaker Series

Using a comprehensive dataset of hedge fund 13F filings, we analyze hedge fund trading from 1998-2010 to determine if investor redemptions cause fire sales and stock market disruptions. We find evidence of hedge fund fire sales in the two quarters with the worst stock market performance. During these quarters, fire sales are concentrated among low liquidity stocks and typically involve hedge funds with a preference for holding low liquidity stocks.

November 1
4:30 pm
117 Drake Centre

GUEST SPEAKER:
Dr. Jean Helwege
J. Henry Fellers Professor of Business Administration at the Darla Moore School of Business University of South Carolina