ANDREW J. PATTON

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CONTACT INFORMATION

Department of Economics
Duke University
213 Social Sciences Building, Box 90097
Durham NC 27708-0097
USA

Phone: +1 (919) 660 1849
Email: andrew.patton@duke.edu
Web: http://econ.duke.edu/~ap172
Google Scholar: https://goo.gl/7JA7Kf

ACADEMIC EMPLOYMENT

Professor of Finance	UNSW SYDNEY	2024-present
Zelter Family Distinguished Professor of Economics and Professor of Finance	DUKE UNIVERSITY	2016-present
Professor of Economics and Finance		2013-2015
Associate Professor of Economics		2009-2013
Professor of Finance	NEW YORK UNIVERSITY	2015-2016
Reader in Economics	UNIVERSITY OF OXFORD	2007-2009
Reader in Finance	LONDON SCHOOL OF ECONOMICS	2007
Lecturer in Finance		2002-2006

EDUCATION

Ph.D. in Economics	UNIVERSITY OF CALIFORNIA, SAN DIEGO	1998-2002
B. Business (Honours)	UNIVERSITY OF TECHNOLOGY, SYDNEY	1994-1997

AWARDS (see http://econ.duke.edu/~ap172/cv for a complete list)

Keynote speaker, Financial Econometrics Meets Machine Learning conference, Lugano	2024
BlackRock best paper award, Australasian Banking and Finance Conference	2021
Fellow, International Association for Applied Econometrics	2021
Invited Speaker, North American Summer Meeting of the Econometric Society	2021
AQR Insight Award, Honorable Mention	2019
Fellow, *Journal of Econometrics*	2019
Keynote speaker, EC^2 Conference on Time-Varying Parameters, Amsterdam	2017
Giannini Memorial Lecture, International Association for Applied Econometrics, Milan	2016
Review of Asset Pricing Studies keynote paper, SFS Finance Cavalcade, Toronto	2016
Invited speaker, Nordic Econometric Society meeting, Helsinki	2015
Best Paper award, Napa Conference on Financial Markets Research	2014
Fellow, Society for Financial Econometrics	2013
Invited speaker, Symposium on Econometric Theory and Applications (SETA), Seoul	2013
Invited speaker, Society for Financial Econometrics (SoFiE) conference, Melbourne	2010
Journal of Financial Econometrics "Robert F. Engle" prize	2007
Inquire UK Best Paper award	2004
Zellner Thesis Award in Business and Economic Statistics, Honorable Mention	2004
University Medal, University of Technology, Sydney	1997

OTHER AFFILIATIONS (see http://econ.duke.edu/~ap172/cv for a complete list)

President, Society for Financial Econometrics	2023-2025
Associate Editor, *Review of Financial Studies*	2024-present
Associate Editor, *Journal of Econometrics*	2015-2018, 2022-present
Associate Editor, *Journal of Business and Economic Statistics*	2009-present
Member, Model Validation Council, Federal Reserve Board of Governors	2019-2021

SELECTED PUBLICATIONS

(see http://econ.duke.edu/~ap172/research for a complete list)

Testing Forecast Rationality for Measures of Central Tendency, (with T. Dimitriadis and P.W. Schmidt) 2024, *Review of Economics & Statistics*, forthcoming.

Dynamic Factor Copula Models with Estimated Cluster Assignments, (with D. H. Oh) 2023, *Journal of Econometrics*, 237 2(C), 105374.

Risk Price Variation: The Missing Half of Empirical Asset Pricing, (with B. M. Weller) 2022, *Review of Financial Studies*, 35(11), 5127-5184.

Realized Semibetas: Disentangling "good" and "bad" downside risks (with T. Bollerslev and R. Quaedvlieg) 2022, *Journal of Financial Economics*, 144, 227-246.

Realized Semicovariances (with T. Bollerslev, J. Li and R. Quaedvlieg) 2020, *Econometrica*, 88(4),1515-1551.

What You See is Not What You Get: The Costs of Trading Market Anomalies, (with B. M. Weller) 2020, *Journal of Financial Economics*, 137, 515-549.

Comparing Possibly Misspecified Forecasts, 2020, *Journal of Business & Economic Statistics*, 38(4), 796-809.

Dynamic Semiparametric Models for Expected Shortfall (and Value-at-Risk), (with J. F. Ziegel and R. Chen) 2019, *Journal of Econometrics*, 211(2), 388-413.

Asymptotic Inference about Predictive Ability using High Frequency Data, (with J. Li) 2018, *Journal of Econometrics*, 203(2), 223-240.

Modelling Dependence in High Dimensions with Factor Copulas, (with D.H. Oh) 2017, *Journal of Business & Economic Statistics*, 35(1), 139-154.

Change You Can Believe In? Hedge Fund Data Revisions, (with T. Ramadorai and M. Streatfield) 2015, *Journal of Finance*, 70(3), 963-999.

Good Volatility, Bad Volatility: Signed Jumps and the Persistence of Volatility, (with K. Sheppard) 2015, *Review of Economics & Statistics*, 97(3), 683-697.

On the High Frequency Dynamics of Hedge Fund Risk Exposures, (with T. Ramadorai), 2013 *Journal of Finance*, 68(2), 597-635.

Copula Methods for Forecasting Multivariate Time Series, 2013, in G. Elliott and A. Timmermann (eds.), *Handbook of Economic Forecasting,* Volume 2, Elsevier.

Simulated Method of Moments Estimation for Copula-Based Multivariate Models, (with D. H. Oh) 2013, *Journal of the American Statistical Association*, 108(502), 689-700.

Does Beta Move with News? Systematic Risk and Firm-Specific Information Flows, (with M. Verardo) 2012, *Review of Financial Studies*, 25(9), 2789-2839.

Volatility Forecast Comparison using Imperfect Volatility Proxies, 2011, *Journal of Econometrics*, 160, 246-56

Why do Forecasters Disagree? Lessons from the Term Structure of Cross-Sectional Dispersion, (with A. Timmermann, 2010, *Journal of Monetary Economics*, 57, 803-820.

Monotonicity in Asset Returns: New Tests with Applications to the Term Structure, the CAPM and Portfolio Sorts, (with A. Timmermann) 2010, *Journal of Financial Economics*, 98(3), 605-625.

Are "Market Neutral" Hedge Funds Really Market Neutral? 2009, *Review of Financial Studies*, 22, 2495-2530.

Testing Forecast Optimality under Unknown Loss, (with A. Timmermann) 2007, *Journal of the American Statistical Association*, 102(480), 1172-1184.

Modelling Asymmetric Exchange Rate Dependence, 2006, *International Economic Review*, 47, 527-556.