

Andrew L. Detzel, Ph.D, FRM

CONTACT INFORMATION	Reiman School of Finance University of Denver Daniels College of Business 2101 S. University Blvd. Denver, CO 80208	andrew.detzel@du.edu http://portfolio.du.edu/adetzel Office: +1(303)871-2011 Department: +1(303)871-2011 Citizenship: USA
ACADEMIC APPOINTMENTS	University of Denver Associate Professor of Finance, 2020 to present Assistant Professor of Finance, 2015 to 2020	
EDUCATION	University of Washington , Seattle, WA Ph.D. Finance, 2015 M.S.B.A. Finance, 2012 University of Oregon , Eugene, OR M.S. Mathematics, 2009 California State University , San Marcos, CA B.S. Mathematics, May 2007	
PROFESSIONAL CERTIFICATIONS	Financial Risk Manager (FRM) Global Association of Risk Professionals (GARP)	
RESEARCH INTERESTS	Asset Pricing Empirical Asset Pricing, Macro Finance, Risk Management, Policy	
PUBLICATIONS	[1] Do Limits to Arbitrage Explain the Benefits of Volatility-Managed Portfolios?, with Pedro Barroso, <i>Journal of Financial Economics</i> , forthcoming. [2] The Cross-Section of Volatility and Returns: Then and Now, with Jefferson Duarte, Avraham Kamara, Stephan Siegel, and Celine Sun, <i>Critical Finance Review</i> , forthcoming. [3] Learning and Predictability via Technical Analysis: Evidence from Bitcoin and Stocks with Hard-to-Value Fundamentals, with Hong Liu, Guofu Zhou, Jack Strauss, and Yingzhi Zhu, <i>Financial Management</i> , forthcoming. [4] Expected vs Ex-Post Profitability in the Cross-section of Industry Returns, with Philipp Schaberl and Jack Strauss, <i>Financial Management</i> , June 2019. [5] There are Two Very Different Accruals Anomalies, with Philipp Schaberl and Jack Strauss, <i>European Financial Management</i> , September 2018. <ul style="list-style-type: none">• Special Issue on Corporate Policies and Asset Prices edited by Lu Zhang. Acceptance rate of 7/150. [6] Combination Return Forecasts and Portfolio Allocation With the Cross-Section of Book-to-Market Ratios, with Jack Strauss, <i>Review of Finance</i> , August 2018. [7] Monetary Policy Surprises, Investment Opportunities, and Asset Prices, <i>Journal of Financial Research</i> , September 2017. [8] Differences in Short-Term Performance Persistence By Mutual Fund Equity Style, with F. Larry Detzel, <i>Banking and Finance Review</i> , July 2016.	

- [9] The Asset Pricing Implications of Government Economic Policy Uncertainty, with Jonathan Brogaard, *Management Science*, January 2015.

WORKING PAPERS [10] Model Selection with Transaction Costs, with Robert Novy-Marx and Mihail Velikov.

[11] Managing the Risk of the Low-Risk Anomaly, with Pedro Barroso and Paulo Maio.

IN-PROGRESS [12] Arbitrage Asymmetry and the Common vs Residual Components of Idiosyncratic Volatility, with Jefferson Duarte, Avraham Kamara, and Stephan Siegel.

AWARDS • Shmuel Kandel Award for an Outstanding Doctoral Student in Financial Economics at the Utah Winter Finance Conference, 2015

PRESENTATIONS *Denotes presentation by coauthor

Model Selection with Transaction Costs

- University of New South Wales Seminar, Sydney, Australia, May, 2020
- Midwest Finance Association, Chicago, March 2020
- Northern Finance Association Annual Meeting, Vancouver, Canada, September, 2019

Do Limits to Arbitrage Explain the Benefits of Volatility-Managed Portfolios?

- Sydney Banking and Financial Stability Conference, Sydney, December, 2019 i/liç
- Nanyang Technological University*, Singapore, July 2019
- Financial Management Association*, Glasgow, June 2019
- Católica-Lisbon*, Lisbon, December 2018
- Financial Management Association, San Diego, October 2018
- ISEG*, Lisbon, September 2018
- Cass Business School*, London, July 2018
- 12th Annual Meeting of the Portuguese Economic Journal*, Lisbon, July 2018
- University of Colorado Denver, March 2018

Bitcoin: Predictability and Profitability Via Technical Analysis

- Southern Finance Association, Orlando, November 2019
- Financial Management Association, New Orleans, October 2019
- Colorado State University, Fort Collins, CO, March 2019
- Federal Reserve Board, Washington, D.C., January 2019
- Paris December Finance Meetings*, Paris, December 2018
- 2018 Conference on Financial Predictability and Big Data*, Beijing, June 2018
- Shanghai University of Finance and Economics*, Shanghai, June 2018
- Renmin University of China*, Beijing, June 2018
- Beijing University, Beijing*, June 2018
- China Finance Review International Conference*, Shanghai, June 2018
- Washington University*, St. Louis, February 2018

The Dog Has Barked for a Long Time: Dividend Growth is Predictable

- 38th International Symposium On Forecasting, Boulder, CO, June 2018
- Financial Management Association*, Las Vegas, NV, October 2016
- World Finance Conference, New York, NY, July 2016
- University of Colorado Denver Spring Front Range Finance Seminar, Denver, CO, April 2016

Expected vs Ex Post Profitability in the Cross-section of Industry Returns

- American Accounting Association Western Region Meeting, Vancouver, April, 2018

There are Two Very Different Accruals Anomalies

- Southern Finance Association, Key West, FL, November 2017
- Financial Management Association, Boston, MA, October 2017
- University of Colorado Denver Spring Front Range Finance Seminar, Denver, CO, April 2017

Monetary Policy Surprises, Investment Opportunities, and Asset Prices

- Blackrock, San Francisco, CA, January, 2016
- American Finance Association, San Francisco, CA, January, 2016
- EUROFIDAI December Paris Finance Meeting Paris, France, December, 2015
- Australia National University Research School of Finance: Actuarial Studies and Applied Statistics Summer Camp, Murramarang, Australia, December, 2015
- University of Colorado at Denver Denver, CO, November, 2015
- Financial Management Association 2015, Orlando, FL, October, 2015
- Northern Finance Association Annual Meeting, Lake Louise, Alberta, Canada, September, 2015
- Purdue University, West Lafayette, IN, November, 2014
- University of Wyoming, Laramie, WY, November, 2014
- University of Denver, Denver, CO, November, 2014
- Colorado State University, Fort Collins, CO, October, 2014
- University of Missouri, Columbia, MO, October, 2014

The Asset Pricing Implications of Government Economic Policy Uncertainty

- 2015 North American Winter Meeting of the Econometric Society (at the ASSA meetings). Boston, January, 2015
- McGill Global Asset Management Conference. Montréal, June, 2013
- WU Gutmann Center Symposium*, June, 2013
- 12th Annual Darden International Finance Conference. Charlottesville, VA, April, 2013
- NETSPAR: International Pension Workshop. Amsterdam, January, 2013
- Becker Friedman Institute: Policy Uncertainty and Its Economic Implications*. University of Chicago, Chicago, IL, December, 2012
- Australia National University Research School of Finance: Actuarial Studies and Applied Statistics Summer Camp*, Murramarang, Australia, December, 2012

CONFERENCE DISCUSSIONS

- Southern Finance Association, Orlando, November 2019
- JP Morgan Commodities Center International Commodities Symposium, Denver, CO, August, 2019
- China International Conference in Finance, Guangzhou, China, July 2019
- Financial Intermediation Research Society, Savannah, GA, May 2019.
- 2019 Front Range Finance Seminar, Denver, CO, May 2019
- JP Morgan Commodities Center International Commodities Symposium, Denver, CO, August, 2018
- 2018 UBC Winter Finance Conference, Whistler, BC, Canada, March 2018
- 2017 SFA Annual Meetings, Key West, FL, November, 2017
- 2017 Front Range Finance Seminar, Denver, CO, April, 2017
- 2016 FMA Annual Meeting, Las Vegas, NV, October, 2016
- 2016 World Finance Conference, New York, NY, July, 2016
- 2015 EUROFIDAI December Paris Finance Meetings, Paris, France, December, 2015
- 2014 FMA Annual Meeting, Nashville, TN, October, 2014

- REFeree SERVICE
- *Journal of Financial and Quantitative Analysis* (x11)
 - *Journal of Banking and Finance* (x7)
 - *Review of Finance* (x3)
 - *Management Science* (x2)
 - *Review of Asset Pricing Studies* (x1)
 - *Critical Finance Review* (x1)
 - *Journal of Corporate Finance* (x1)
 - *Journal of Empirical Finance* (x1)
 - *Financial Management* (x1)
 - *Journal of Multinational Financial Management* (x1)
 - *Banking and Finance Review* (x1)
- CONFERENCE PAPER REVIEWS
- German Finance Association Annual Meetings (x1)
 - FMA Annual Meetings (x1)
- OTHER SERVICE
- Conference Organizer: 2019 University of Denver Summer Finance Conference
- TEACHING EXPERIENCE
- University of Denver**, Denver, CO
- FIN 3300: Investments (Undergraduate)
 - FIN 3340: Fixed Income (Undergraduate)
 - FIN 4200: Investments (Graduate-MS)
 - FIN 4200: Investments (Graduate-Online MBA@Denver)
 - FIN 4890: Fixed Income (Graduate)
- The University of Washington**, Seattle, WA
- FIN 350: Intro to Finance (Undergraduate)
 - FIN 462: Financial Risk Management (Undergraduate)
- COMPUTER SKILLS
- STATA, SAS, L^AT_EX, MATLAB, R, Microsoft Office
- OTHER
- Passed Society of Actuaries Exams: 1/P, 2/FM, 3/MFE
 - Bloomberg Market Concepts Certifications: Core Concepts and Portfolio Management
- REFERENCES
- Avraham Kamara** (e-mail: kamara@uw.edu; phone: +1(206) 543-0652)
- Professor, Finance and Business Economics, University of Washington, Foster School of Business
- Ed Rice** (e-mail: erice@uw.edu; phone: +1(206) 543-4480)
- Associate Professor, Finance and Business Economics, University of Washington, Foster School of Business
- Stephan Siegel** (e-mail: ss1110@uw.edu; phone: +1(206) 543-0784)
- Professor, Finance and Business Economics, University of Washington, Foster School of Business
- Pedro Barroso** (e-mail: p.barroso@unsw.edu.au; phone: +61 (2) 9385 5854)
- Senior Lecturer of Finance School of Banking and Finance, University of New South Wales

LAST UPDATED: June 27, 2020