

KEITH VORKINK

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Citizenship: US

Education

Ph.D. in Economics, University of Rochester, 2000
M. A. in Economics, University of Rochester, 1997
B. A. in Economics, Brigham Young University, 1994

Experience

Full Professor, Marriott School of Management 2011-present
Associate Professor, Marriott School of Management 2006-2011
Visiting Professor, Sloan School of Management, MIT, 2005-2006
Assistant Professor, Marriott School of Management, BYU, 2000-2005
Assistant Professor, Bryant College, 1999-2000

Honors and Awards

Douglas Driggs Professorship, Marriott School of Management, 2012 - present
Teaching Excellence Award, Marriott School of Management, 2012
Young Scholar Award, Brigham Young University, 2007
Top Research Award, Marriott School of Management, 2005
Top Research Award, Business Management Department, 2004, 2007
Marriott School of Management Finance Society, Outstanding Professor Award, 2003
Ford Faculty Fellow, Marriott School of Management, 2001-2011
Marriott School Research Grant, 2000-2005 and 2007-present
University Fellowship, University of Rochester, 1994-1998

Publications

“Forecasting Multivariate Realized Stock Market Volatility,” (with Greg Bauer), 2011, *Journal of Econometrics*, 160:1, 93-101.

“Why Do Firms With Diversification Discounts Have Higher Expected Returns?” (with Todd Mitton), 2010, *Journal of Financial and Quantitative Analysis*, 45:6, 1367-1390. (lead article)

“Expected Idiosyncratic Skewness,” (with Bryan Boyer and Todd Mitton), 2010, *Review of Financial Studies*, 23, 169-202.

“Equilibrium Underdiversification and the Preference for Skewness,” (with Todd Mitton), 2007, *Review of Financial Studies*, 20, 1255-1288.

“Investor Overconfidence and Trading Volume,” (with Meir Statman and Steven Thorley), 2006, *Review of Financial Studies*, 19, 1531-1565.

“Constructing Commercial Indices: A Semiparametric Adaptive Estimator Approach (with Douglas Hodgson and Barrett Slade),” 2006, *Journal of Real Estate Finance and Economics*, 32, 151-168.

“Whence GARCH? A Preference-Based Explanation for Conditional Volatility (with Grant McQueen),” 2004, *Review of Financial Studies*, 17, 915-949. (lead article)

“Testing Forward Exchange Rate Unbiasedness Efficiently: A Semiparametric Approach (with Douglas Hodgson and Oliver Linton),” 2004, *Journal of Applied Economics*, 7, 325-353.

“Asset Pricing Theory and the Valuation of Canadian Paintings,” (with Douglas Hodgson), 2004, *Canadian Journal of Economics*, 37, 629-655.

“The Case of Cooley Savings Bank: Interest Sensitivity,” (with Erica Nelson), 2003, *Journal of Financial Education*, 29, 108-118.

“Return Distributions and Improved Tests of Asset Pricing Models,” 2003, *Review of Financial Studies*, 16, 845-874.

“Efficient Estimation of Conditional Asset Pricing Models,” (with Douglas Hodgson), 2003, *Journal of Business and Economic Statistics*, 21, 269-283.

“Testing the Capital Asset Pricing Model Efficiently Under Elliptical Symmetry: A Semiparametric Approach,” (with Douglas Hodgson and Oliver Linton), 2002, *Journal of Applied Econometrics*, 17, 617-639. (lead article)

Working Papers

“Correlated Collateral,” (joint with Taylor Nadauld and Shane Sherlund).

“Options as Lotteries,” (joint with Brian Boyer)

“Neighborhood Effects on Speculative Behavior,” (joint with Todd Mitton and Ian Wright)

Economic Impact of Leveraged Sector ETFs (joint with Brian Boyer and Taylor Nadauld)

Presentations

Return Distributions and Improved Tests of Asset Pricing Models

University of Utah, August 2001

Board of Governors, Federal Reserve, March 1999

BYU Economics Dept., March 1999

The Brattle Group, March 1999

Bryant College, March 1999

W. E. Simon Graduate School of Business Administration, January 1999

Efficient Estimation of Conditional Asset Pricing Models

Canadian Econometric Study Group, September, 2000

European Economic Association Summer Meetings, August 2000

Marriott School of Management, February 2000

Econometric Society North American Winter Meetings January 2000

Testing the Capital Asset Pricing Model Efficiently Under Elliptical Symmetry: A Semiparametric Approach

Econometric Society European Meetings, August 1998

Econometric Society North American Summer Meetings, June 1998

Whence GARCH? A Preference-Based Explanation for Conditional Volatility

University of Washington, November 2002

Washington University at St. Louis, October 2002

University of Utah, April 2002

BYU Economics Department, March 2002

Marriott School of Management, January 2001

Asset Pricing Theory and the Valuation of Canadian Paintings

University of Montreal, November 2002

European Workshop on Applied Cultural Economics, September 2003

University of Quebec at Montreal, October 2003

Investor Overconfidence and Trading Volume

American Finance Association, January 2004

University of Montana, January 2004

Equilibrium Underdiversification and the Preference for Skewness

Brigham Young University, November 2004

Multivariate Realized Stock Market Volatility

CIRANO-CIREQ Financial Econometrics Conference, May 2005

Northern Finance Association, September 2005

Bryant College, April 2006

CIREQ Conference on Realized Volatility, April 2006

Brigham Young University, Statistics Department, September 2007

Why Do Firms With Diversification Discounts Have Higher Expected Returns?

University of Utah, December 2006

NBER Behavioral Corporate Finance Workshop, April 2007

Expected Idiosyncratic Skewness

Brigham Young University, Finance Department, April 2007

China International Conference on Finance, July 2007

Florida State University, SunTrust Visiting Professor Speaker, Oct 2008

Neighborhood Effects on Speculative Behavior

Brigham Young University, Finance Department, December 2009

BYU Statistics Department, October 2012

Miami Behavioral Finance Conference, December 2012

The Impact of Collateral Correlation in Structured Finance

Brigham Young University, Finance Department, April 2010

University of Utah, September 2010

Ohio State University, October 2010

Options as Lotteries

Brigham Young University, Finance Department, December 2010

Michigan, February 2011

Adam Smith Asset Pricing Conference, Oxford, March 2012

Western Finance Association, June 2012

UC Irvine, October 2012

UCLA, October 2012

Conference Participation

Discussions

Western Finance Association meetings, June 2002

Eastern Finance Association Meetings, March 2003

Financial Management Association, October 2006

Texas Finance Festival April 2007

Organizer

BYU Red Rock Conference, September 2012

Other Professional Experience

Ad-hoc Referee, Journal of Applied Econometrics, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Monetary Economics, Management Science, Review of Economics and Statistics, Review of Financial Studies, Journal of Banking and Finance, Journal of International Money and Finance

Affiliations

American Finance Association (AFA)
Western Finance Association (WFA)
Econometric Society (ES)