

Timothy Brandon Riley

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University of Arkansas
Department of Finance
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Areas of Interest

Research: Mutual Funds, Hedge Funds, ETFs, Market Anomalies, Liquidity
Teaching: Investments, Corporate Finance, Financial Modeling, Risk Management

Education

University of Kentucky:

PhD in Finance	2010–2014
Dissertation Chair: Dr. Brad Jordan	
MBA	2009–2010
BS in Mechanical Engineering	2005–2009

Designations and Certifications

Chartered Financial Analyst (CFA) Exam – Passed Level III
Fundamentals of Engineering (FE) Exam – Passed
Bloomberg Certified

Articles

Mutual Fund Liquidity Costs (with Jon Fulkerson), *Financial Management*, forthcoming.

Volatility and Mutual Fund Manager Skill (with Brad Jordan), *Journal of Financial Economics*, 118, 2015, 289-298.

Liquidity and Flows of U.S. Mutual Funds (with Paul Hanouna, Jon Novak, and Christof Stahel), DERA White Paper, 2015.

Average Funds versus Average Dollars: Implications for Mutual Fund Research (with Chris Clifford and Brad Jordan), *Journal of Empirical Finance*, 28, 2014, 249–260.

Predictability in Bond ETF Returns (with Jon Fulkerson and Susan Jordan), *Journal of Fixed Income*, 23, 2014, 50–63.

Return Chasing in Bond Funds (with Jon Fulkerson and Brad Jordan), *Journal of Fixed Income*, 22, 2013, 90–103.

Do Absolute Return Mutual Funds Have Absolute Returns? (with Chris Clifford and Brad Jordan), *Journal of Investing*, 22, 2013, 23–40.

Working Papers

Skill and Persistence in Mutual Fund Returns: Evidence from a Six-Factor Model (with Brad Jordan)

- Revise and Resubmit at *Journal of Financial Economics*

The Long and Short of the Vol Anomaly (with Brad Jordan)

- UK/UT Finance Conference, April 2014
- Auburn University, October 2014
- George Washington University, October 2014
- Financial Management Association Annual Meeting, October 2015
- University of Arkansas, November 2015
- North Carolina State University, November 2015

Deconstructing Active Share (with Jon Fulkerson)

- Financial Management Association Annual Meeting, October 2015 – by co-author
- Auburn University, November 2015
- Eastern Finance Association Annual Meeting, April 2016 – by co-author

Investible Benchmarks for Actively Managed Mutual Funds

- Cited by CBS News and The Wall Street Journal

Portfolio concentration and mutual fund performance (with Jon Fulkerson)

Work Experience

University of Arkansas 2016-Present
Assistant Professor

U.S. Securities and Exchange Commission 2014–2016
Financial Economist

- Lead economist for proposed mutual fund liquidity risk management rulemaking
- Helped design and provided economic analysis of proposed rule
- Presented research to outside groups including the Financial Stability Oversight Council
- Recipient of 2016 DERA Economic Research Award

University of Kentucky 2010–2014
Research Assistant

- Brad Jordan, Chris Clifford

Teaching Assistant

- Mark Liu, Susan Jordan

FIN 410 – Investment Analysis

- Course Instructor (4.0/4.0)

B&E 105 – Technology for Business Solutions

- Section Instructor (7x)

MBA 601 – Rapid Immersion in Decision Making

- Managed evening and weekend supplementary instruction and test taking

McGraw-Hill

2010–2012

Technical Proofreader for Ross et al. textbooks

- Proofed three college-level finance books (text, solutions, instructor manual, test bank)
- Created PowerPoints for instructor use
- Designed and dialogued narrated statistics video

Lexmark

2008–2009

Engineering Researcher

- Designed and implemented new testing procedures for high-speed color laser printers

Conference Participation

Conference on the Regulation of Financial Markets – Discussant/Reviewer	2015
European Finance Association Annual Meeting – Reviewer	2015–2016
Euro. Financial Management Association Annual Meeting – Discussant/Presenter	2014
Financial Management Association Annual Meeting	
Discussant	2012–2014
Presenter	2014–2015
Panelist – Hot Topics at the SEC	2015
Midwest Finance Association Annual Meeting	
Discussant/Presenter	2013
Reviewer	2015
Southern Finance Association Annual Meeting – Discussant/Presenter	2012
UK/UT Finance Conference – Presenter	2014
Western Finance Association Annual Meeting – Presenter	2014

Academic Seminars

Auburn University	2014/2015
George Washington University	2014
North Carolina State University	2015
Oklahoma State University	2013
U.S. Securities and Exchange Commission	2014
University of Arkansas	2015
University of Florida	2014

