
Course Literature

Introduction to Hedge Funds

- Ackermann, C., McEnally, R., and D. Ravenscraft, 1999, "The Performance of Hedge Funds: Risk, Return, and Incentives", *Journal of Finance* 54, 833-874.
- Fung, W., and D. Hsieh, 1999, "A Primer on Hedge Funds", *Journal of Empirical Finance* 6, 309-331.

Hedge Fund Performance

- Amin, G. S, and H. M Kat, 2003, "Stocks, Bonds and Hedge Funds", *Journal of Portfolio Management* 29, 113-120.
- Fung, W., and D. Hsieh, 2001, "Risk in Hedge Fund Strategies: Theory and Evidence from Trend Followers," *Review of Financial Studies* 14, 313-341.
- Keating, C., and W. F. Shadwick, 2002, "An Introduction to Omega", The Finance Development Center, London.

Understanding Hedge Fund Risk

- Getmansky, M., Lo, A., and I. Makarov, 2004, "An Econometric Analysis of Serial Correlation and Illiquidity in Hedge Fund Returns", *Journal of Financial Economics* 74, 529-609.
- Hasanhodzic, J. and A. Lo, 2006, "Attack of the Clones", *Institutional Investor's Alpha*, pp. 54-61, June.
- Hasanhodzic, J. and A. Lo, 2007, "Can Hedge-Fund Returns Be Replicated?: The Linear Case, *Journal of Investment Management* 5, 5-45.
- Lo, A., 2001, "Risk Management for Hedge Funds: Introduction and Overview", *Financial Analysts Journal* 57, 16-33.

Optional:

- Getmansky, M., Mei, S., and A. Lo, 2004, "Sifting Through the Wreckage: Lessons from Recent Hedge Fund Liquidations," *Journal of Investment Management* 2, 6–38.

Financial Crisis, Systemic Risk and the Role of Hedge Funds

- Brunnermeier, M. K. and S. Nagel, 2004, "Hedge Funds and the Technology Bubble" *Journal of Finance*, 59(5), 2013-2040.
- Strömquist, M., 2009, "Hedge Funds and Financial Crises", *Sveriges Riksbank's Economic Review*, No.1.

Hedge Funds Post the Credit Crisis: The Rise of Global Macro and CTAs

- Kaminski, K., 2011, "Diversify Risk with Crisis Alpha," *Futures Magazine*, February 2011.
- Lo, A., 2004. "The Adaptive Markets Hypothesis: Market Efficiency from an Evolutionary Perspective," *Journal of Portfolio Management* 30(2004), 15-29.

Optional:

- Fung, W. and Hsieh, D., 1997. "Empirical Characteristics of Dynamic Trading Strategies: The Case of Hedge Funds," *The Review of Financial Studies*, 2, 275-302.
- Lo, A., 2006, "Survival of the Richest," *Harvard Business Review*, March 2006.

The Role of Quants in Hedge Funds

- Khandani, A., and A. Lo, 2007, "What Happened to the Quants in August 2007?", *Journal of Investment Management* 5, 29-78.
 - Mueller, M., and A. Lo, 2010, "WARNING: Physics Envy May Be Hazardous To Your Wealth", *Journal of Investment Management* 8, 13-63.
-