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Applied Financial Economics >
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Original Articles

Persistence of mutual fund operating characteristics: returns, turnover rates, and expense ratios

William G. Droms & David A. Walker

Pages 457-466 | Published online: 07 Oct 2010

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from 1971 to 1990. Tests of short-term performance persistence show strong persistence of good performance for periods of one, two and three years. For a four-year time period, there is no significant persistence of returns. The tests for consecutive years in contrast to tests between decades show that there is short-term, but not long-term persistence for returns.

Related Research Data

Efficiency With Costly Information: A Study of Mutual Fund Performance, 1965-1984

Source: The Quarterly Journal of Economics

Returns from Investing in Equity Mutual Funds 1971 to 1991

Source: The Journal of Finance

Mutual fund investment performance

Source: The Quarterly Review of Economics and Finance

Hot Hands in Mutual Funds: Short-Run Persistence of Relative Performance, 1974-1988

Source: The Journal of Finance

TESTING FOR AUTOCORRELATION IN DYNAMIC LINEAR MODELS*

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