



Applied Financial Economics >

Volume 14, 2004 - Issue 2

623 | 69 | 0
Views | CrossRef citations to date | Altmetric

Original Articles

Performance persistence and the source of returns for hedge funds

A. Harri & B. W. Brorsen

Pages 131-141 | Published online: 21 Aug 2006

Cite this article <https://doi.org/10.1080/0960310042000176407>

Sample our
Economics, Finance,
Business & Industry Journals
 >> [Sign in here](#) to start your access
to the latest two volumes for 14 days

Full Article

Figures & data

References

Citations

Metrics

Reprints & Permissions

Read this article

Share

Abstract

Hedge funds exhibit performance persistence if some funds have consistently higher returns than others. Several procedures are used to determine if performance persists. The results show that performance persists in hedge funds with some funds showing the greatest persistence across all procedures. The results also indicate a strong negative relation between hedge fund capitalization and returns, which is consistent with the hypothesis that hedge fund managers exploit market inefficiencies.

Related Research Data

Source: Applied Mathematical Finance

On Taking the “Alternative” Route

Source: The Journal of Alternative Investments

The Overlapping Data Problem

Source: SSRN Electronic Journal

The Performance of Hedge Funds: Risk, Return, and Incentives

Source: The Journal of Finance

Survivorship Bias in Performance Studies

Source: Unknown Repository

Performance Characteristics of Hedge Funds and Commodity Funds: Natural vs. Spurious Biases

Source: Journal of Financial and Quantitative Analysis

Hedge Funds: The Living and the Dead

Related research



People also read

Recommended articles

Cited by
69

Information for

Authors

R&D professionals

Editors

Librarians

Societies

Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

Help and information

Help and contact

Newsroom

All journals

Books

Keep up to date

Register to receive personalised research and resources
by email

 Sign me up

  

  

Copyright © 2026 Informa UK Limited Privacy policy Cookies Terms & conditions

Accessibility



Registered in England & Wales No. 01072954
5 Howick Place | London | SW1P 1WG