

**NON-NORMALITY OF ASSET RETURNS IN THE ASSESSMENT OF  
RISK-ADJUSTED PERFORMANCE: THREE EMPIRICAL TESTS OF THE  
LELAND ALTERNATIVE ASSET PRICING MODEL**

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## **TABLE OF CONTENTS**

<b>Abstract</b>	<b>ii</b>
<b>Table of Contents</b>	<b>vi</b>
<b>List of Tables</b>	<b>viii</b>
<b>List of Figures</b>	<b>x</b>
<b>Chapter One: Non-Normality of Asset Returns in the Assessment Of Risk-Adjusted Performance</b>	<b>1</b>
<b>Section One: Theoretical Background</b>	<b>4</b>
<b>A. Capital Asset Pricing Theory</b>	<b>4</b>
<b>B. The Efficient Markets Hypothesis</b>	<b>6</b>
<b>C. Joint Tests of the CAPM and EMH Theories</b>	<b>9</b>
<b>D. The research Issues</b>	<b>10</b>
<b>Section Two: Tests of the Return Distribution</b>	<b>19</b>
<b>Section Three: Empirical Results</b>	<b>23</b>
<b>A. The Distribution of Monthly Returns</b>	<b>23</b>
<b>B. CAPM <math>\beta</math> versus Leland's B</b>	<b>30</b>
<b>C. Regression Analysis</b>	<b>45</b>
<b>Section Four: Summary and Conclusions</b>	<b>64</b>
<b>List of References</b>	<b>67</b>
<b>Chapter One Tables</b>	<b>71</b>
<b>Chapter One Figures</b>	<b>493</b>
<b>Chapter One Appendix One: Power Utility Functions</b>	<b>495</b>
<b>Chapter One Appendix Two: Sensitivity of Leland B to b</b>	<b>496</b>

<b>Chapter Two: Non-Normality of Asset Returns in the Assessment Of Risk-Adjusted Performance: The Case of Market Overreaction</b>	<b>504</b>
<b>Section One: Theoretical Background</b>	<b>507</b>
<b>A. The Alternative Models</b>	<b>507</b>
<b>B. Market Overreaction Hypothesis</b>	<b>512</b>
<b>Section Two: Data and Methodology</b>	<b>515</b>
<b>Section Three: Empirical Results</b>	<b>519</b>
<b>Section Four: Summary and Conclusions</b>	<b>529</b>
<b>List of References</b>	<b>531</b>
<b>Chapter Two Tables</b>	<b>534</b>
<b>Chapter Two Figures</b>	<b>558</b>
 <b>Chapter Three: An Acid Test of the Efficacy of the Leland Alternative Asset Pricing Model</b>	 <b>560</b>
<b>Section One: Theoretical Background</b>	<b>563</b>
<b>A. The Alternative Models</b>	<b>563</b>
<b>B. Skewness Preference</b>	<b>568</b>
<b>Section Two: Data and Methodology</b>	<b>572</b>
<b>Section Three: Empirical Results</b>	<b>576</b>
<b>Section Four: Summary and Conclusions</b>	<b>585</b>
<b>List of References</b>	<b>586</b>
<b>Chapter Three Tables</b>	<b>590</b>
<b>Chapter Three Figures</b>	<b>606</b>
<b>Bibliography</b>	<b>612</b>