

## Accepted Manuscript

Title: The Asymmetric relationship between Returns and Implied Volatility: Evidence from Global Stock Markets

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PII: S1572-3089(17)30337-6  
DOI: <http://dx.doi.org/doi:10.1016/j.jfs.2017.05.006>  
Reference: JFS 544

To appear in: *Journal of Financial Stability*

Received date: 19-9-2016  
Revised date: 4-5-2017  
Accepted date: 10-5-2017

Please cite this article as: Bekiros, Stelios, Jlassi, Mouna, Naoui, Kamel, Uddin, Gazi, The Asymmetric relationship between Returns and Implied Volatility: Evidence from Global Stock Markets. *Journal of Financial Stability* <http://dx.doi.org/10.1016/j.jfs.2017.05.006>

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# THE ASYMMETRIC RELATIONSHIP BETWEEN RETURNS AND IMPLIED VOLATILITY: EVIDENCE FROM GLOBAL STOCK MARKETS

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We are grateful to the Editor Professor Iftekhar Hasan and an anonymous referee for valuable comments. We also thank the faculty members at the Economics Department of the European University Institute (EUI) as well as seminar participants at various institutions for helpful discussions. The usual disclaimer applies.

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