**Good versus Bad COVOL in Cryptocurrency Markets: A Measure of Asymmetric Common Volatility**

Son Duy Phama, Weihao Hana, Thao T.T. Nguyenb, Linh Phamc, Hung Xuan Dob,[[1]](#footnote-1)

*a University of Aberdeen Business School, Dunbar Street, Aberdeen, United Kingdom*

*b School of Economics and Finance, Massey University, New Zealand*

*cEconomics, Business, Finance Department, Lake Forest College, Lake Forest, IL, USA*

1. Corresponding author. Hung X. Do (h.do@massey.ac.nz), School of Economics and Finance (Albany), Massey University, New Zealand. Emails: Son D. Pham (son.pham@abdn.ac.uk), Weihao Han (weihao.han@abdn.ac.uk), Thao T.T. Nguyen (t.t.t.nguyen1@massey.ac.nz), Linh Pham (lpham@lakeforest.edu) [↑](#footnote-ref-1)