### Positions in the Department of Finance and Business Economics
### University of Washington

The Department is planning to hire one or more qualified candidates for positions in Finance to start in Autumn Quarter 2002 or before. Candidates for positions at the Assistant, Associate, and Full Professor levels will be considered. The primary responsibilities for these positions are original research and teaching (graduate and undergraduate classes) in the area of financial economics. A candidate for an Assistant Professor position must have, or be near completion of, a Ph.D. degree. A candidate for an Associate or Full Professor position must have an exceptionally strong academic record. All candidates should send, no later than November 23, 2001, a cover letter indicating research and teaching interests, a vita, at least three letters of recommendation, and the names of two additional professional references. An applicant for an Assistant Professor position should also submit any available examples of recent unpublished research and, for those with no publications to date, a list of courses taken at the graduate level. All correspondence should be sent to:

> Professor Lawrence D. Schall, Chair
> Department of Finance and Business Economics
> School of Business Administration
> University of Washington, Box 353200
> Seattle WA 98195-3200

The University of Washington is building a culturally diverse faculty and strongly encourages applications from female and minority candidates. The University of Washington is an Equal Opportunity/Affirmative Action employer.

# Forthcoming Articles

The following papers have been accepted for publication in future issues:

**Average-Rate Claims with Emphasis on Catastrophe Loss Options**
Gurdip Bakshi and Dilip Madan

**Economic News and Bond Prices: Evidence from the U.S. Treasury Market**
Pierluigi Balduzzi, Edwin J. Elton, and T. Clifton Green

**Analytical Upper Bounds for American Option Prices**
Ren-Raw Chen and Shih-Kuo Yeh

**Why Do Option Introductions Depress Stock Prices? A Study of Diminishing Short-Sale Constraints**
Bartley R. Danielsen and Sorin M. Sorescu

**Long-Run Performance and Insider Trading in Completed and Canceled Seasoned Equity Offerings**
Craig G. Dunbar, Jonathan Clarke, and Kathleen M. Kahle

**Stock Market Volatility in a Heterogeneous Information Economy**
Bruce D. Grundy and Youngsoo Kim

**The Effect of Green Investment on Corporate Behavior**
Robert Heinkel, Alan Kraus, and Josef Zechner

**Operating Performance and the Method of Payment in Takeovers**
Randall Heron and Erik Lie

**Tick Size, Bid-Ask Spreads, and Market Structure**
Roger D. Huang and Hans R. Stoll

**Put Option Values of Thrifts in the 1980s: Evidence from Thrift Stock Reactions to the FIRREA**
Sangkyun Park

**The Decline of Inflation and the Bull Market of 1982 to 1999**
Jay R. Ritter and Richard S. Warr

**Trading Volume and Information Revelation in Stock Markets**
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**Portfolio and Consumptions Decisions under Mean-Reverting Returns: An Exact Solution for Complete Markets**
Jessica A. Wachter

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