

Forthcoming Articles

Investment Cash Flow Sensitivity: Fact or Fiction?

Şenay Ağca and Abon Mozumdar

Capital Market Efficiency and Arbitrage Efficacy

Ferhat Akbas, Will J. Armstrong, Sorin Sorescu, and Avanidhar Subrahmanyam

What Drives the Commonality between Credit Default Swap Spread Changes?

Mike Anderson

Liquidity Risk and the Credit Crunch of 2007–2008: Evidence from Micro-Level Data on Mortgage Loan Applications

Adonis Antoniadis

Information Characteristics and Errors in Expectations: Experimental Evidence

Constantinos Antoniou, Glenn W. Harrison, Morten I. Lau, and Daniel Read

Strategic Delays and Clustering in Hedge Fund Reported Returns

George O. Aragon and Vikram Nanda

Regulatory Sanctions and Reputational Damage in Financial Markets

John Armour, Colin Mayer, and Andrea Polo

Time-Disaggregated Dividend-Price Ratio and Dividend Growth Predictability in Large Equity Markets

Panagiotis Asimakopoulos, Stylianos Asimakopoulos, Nikolaos Kourogenis, and Emmanuel Tsiritakis

Stapled Financing, Value Certification, and Lending Efficiency

Hadiye Aslan and Praveen Kumar

Real Economic Shocks and Sovereign Credit Risk

Patrick Augustin and Roméo Tédongap

Time-Varying Liquidity and Momentum Profits

Doron Avramov, Si Cheng, and Allaudeen Hameed

Anchoring Credit Default Swap Spreads to Firm Fundamentals

Jennie Bai and Liuren Wu

Risk, Uncertainty, and Expected Returns

Turan G. Bali and Hao Zhou

The Determinants and Performance Impact of Outside Board Leadership

Steven Balsam, John Puthenpurackal, and Arun Upadhyay

Unknown Unknowns: Uncertainty About Risk and Stock Returns

Guido Baltussen, Sjoerd van Bakkum, and Bart van der Grient

The Timing and Source of Long-Run Returns Following Repurchases

Leonce Barger, Alice Bonaiuto, and Shawn Thomas

Bid Resistance by Takeover Targets: Managerial Bargaining or Bad Faith?

Thomas W. Bates and David A. Becher

To Pay or Be Paid? The Impact of Taker Fees and Order Flow Inducements on Trading Costs in U.S. Options Markets

Robert Battalio, Andriy Shkilko, and Robert Van Ness

Banks' Internal Capital Markets and Deposit Rates

Itzhak Ben-David, Ajay Palvia, and Chester Spatt

What Explains the Difference in Leverage between Banks and Non-Banks?

Tobias Berg and Jasmin Gider

Did Saving Wall Street Really Save Main Street? The Real Effects of TARP on Local Economic Conditions

Allen N. Berger and Raluca A. Roman

DRIPs and the Dividend Pay Date Effect

Henk Berkman and Paul D. Koch

Bank Skin in the Game and Loan Contract Design: Evidence from Covenant-Lite Loans

Matthew T. Billett, Redouane Elkamhi, Latchezar Popov, and Raunaq S. Pungaliya

Asymmetric Information, Financial Reporting, and Open Market Share Repurchases

Matthew T. Billett and Miaomiao Yu

(continued on next page)

Forthcoming Articles (continued)

A Multivariate Model of Strategic Asset Allocation with Longevity Risk

Emilio Bisetti, Carlo A. Favero, Giacomo Nocera, and Claudio Tebaldi

New Evidence on Mutual Fund Performance: A Comparison of Alternative Bootstrap Methods

David Blake, Tristan Caulfield, Christos Ioannidis, and Ian Tonks

Gambling Preferences, Options Markets, and Volatility

Benjamin M. Blau, T. Boone Bowles, and Ryan J. Whitby

Long-Term versus Short-Term Contingencies in Asset Allocation

Mahmoud Botshekan and André Lucas

New Evidence on the Forward Premium Puzzle

Jacob Boudoukh, Matthew Richardson, and Robert F. Whitelaw

Speculators, Prices, and Market Volatility

Celso Brunetti, Bahattin Büyükaşahin, and Jeffrey H. Harris

Who Moves Markets in a Sudden Market-Wide Crisis? Evidence from Nine-Eleven

Timothy R. Burch, Douglas R. Emery, and Michael E. Fuerst

CEO Tournaments: A Cross-Country Analysis of Causes, Cultural Influences and Consequences

Natasha Burns, Kristina Minnick, and Laura Starks

How Do Frictions Affect Corporate Investment? A Structural Approach

M. Cecilia Bustamante

Continuing Overreaction and Stock Return Predictability

Suk Joon Byun, Sonya S. Lim, and Sang Hyun Yun

Are Ex Ante CEO Severance Pay Contracts Consistent with Efficient Contracting?

Brian D. Cadman, John L. Campbell, and Sandy Klasa

The Price of Street Friends: Social Networks, Informed Trading, and Shareholder Costs

Jie Cai, Ralph A. Walking, and Ke Yang

The Effects of Government Interventions in the Financial Sector on Banking Competition and the Evolution of Zombie Banks

Cesar Calderon and Klaus Schaeck

What Is the Nature of Hedge Fund Manager Skills? Evidence from the Risk Arbitrage Strategy

Charles Cao, Bradley A. Goldie, Bing Liang, and Lubomir Petrasek

Alliances and Return Predictability

Jie Cao, Tarun Chordia, and Chen Lin

Institutional Investment Constraints and Stock Prices

Jie Cao, Bing Han, and Qinghai Wang

Leverage Effect, Volatility Feedback, and Self-Exciting Market Disruptions

Peter Carr and Liuren Wu

Sophistication, Sentiment, and Misreaction

Chuang-Chang Chang, Pei-Fang Hsieh, and Yaw-Huei Wang

Stock Liquidity and Stock Price Crash Risk

Xin Chang, Yangyang Chen, and Leon Zolotoy

Hedge Funds: The Good, the Bad, and the Lucky

Yong Chen, Michael Cliff, and Haibei Zhao

Short-Term Reversals: The Effects of Past Returns and Institutional Exits

Si Cheng, Allaudeen Hameed, Avanidhar Subrahmanyam, and Sheridan Titman

Crash Risk in Currency Returns

Mikhail Chernov, Jeremy Graveline, and Irina Zviadadze

The Dynamics of Performance Volatility and Firm Valuation

Jianxin (Daniel) Chi and Xunhua Su

Buyers Versus Sellers: Who Initiates Trades and When?

Tarun Chordia, Amit Goyal, and Narasimhan Jegadeesh

Mutual Fund Performance Evaluation and Best Clienteles

Stéphane Chretien and Manel Kammoun

(continued on next page)

Forthcoming Articles (continued)

Investor Attrition and Fund Flows in Mutual Funds

Susan E. K. Christoffersen and Haoyu Xu

The Valuation of Hedge Funds' Equity Positions

Gjergji Cici, Alexander Kempf, and Alexander Puetz

Blockholder Heterogeneity, CEO Compensation, and Firm Performance

Christopher P. Clifford and Laura Lindsey

Does Competition Matter for Corporate Governance? The Role of Country Characteristics

Jean-Claude Cosset, Hyacinthe Y. Somé, and Pascale Valéry

CoMargin

Jorge A. Cruz Lopez, Jeffrey H. Harris, Christophe Hurlin, and Christophe Pérignon

Entrepreneurial Litigation and Venture Capital Finance

Douglas Cumming, Bruce Haslem, and April Knill

Industrial Electricity Usage and Stock Returns

Zhi Da, Dayong Huang, and Hayong Yun

Liquidity Constraints and Credit Card Delinquency: Evidence from Raising Minimum Payments

Philippe d'Astous and Stephen H. Shore

Real Options, Idiosyncratic Skewness, and Diversification

Luca Del Viva, Eero Kasanen, and Lenos Trigeorgis

Do Banks Issue Equity When They Are Poorly Capitalized?

Valeriya Dinger and Francesco Vallascas

Does Information Processing Cost Affect Firm-Specific Information Acquisition? Evidence from XBRL Adoption

Yi Dong, Oliver Zhen Li, Yupeng Lin, and Chenkai Ni

Option Valuation with Macro-Finance Variables

Christian Dorion

The Role of Mutual Funds in Corporate Governance: Evidence from Mutual Funds' Proxy Voting and Trading Behavior

Ying Duan and Yawen Jiao

Differential Access to Price Information in Financial Markets

David Easley, Maureen O'Hara, and Liyan Yang

Payout Yields and Stock Return Predictability: How Important Is the Measure of Cash Flow?

Gregory W. Eaton and Bradley S. Paye

Expected Business Conditions and Bond Risk Premia

Jonas Nygaard Eriksen

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Mine Ertugrul, Jin Lei, Jiaping Qiu, and Chi Wan

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José Afonso Faias and Pedro Santa-Clara

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Miguel Ferreira and Paul Laux

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Ilias Filippou and Mark P. Taylor

Initial Public Offering Allocations, Price Support, and Secondary Investors

Sturla Lyngnes Fjesme

Urban Agglomeration and CEO Compensation

Bill Francis, Iftekhar Hasan, Kose John, and Maya Waisman

On the Style-Based Feedback Trading of Mutual Fund Managers

Bart Frijns, Aaron Gilbert, and Remco C. J. Zwinkels

CEO Turnover-Performance Sensitivities in Private Firms

Huasheng Gao, Jarrad Harford, and Kai Li

Informed Trading Around Stock Split Announcements: Evidence from the Option Market

Philip Gharghori, Edwin D. Maberly, and Annette Nguyen

(continued on next page)

Forthcoming Articles (continued)

The Diminishing Benefits of U.S. Cross-Listing: Economic Consequences of SEC Rule 12h-6
Chinmoy Ghosh and Fan He

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Juan-Pedro Gómez, Richard Priestley, and Fernando Zapatero

Creative Destruction and Asset Prices
Joachim Grammig and Stephan Jank

Valuations in Corporate Takeovers and Financial Constraints on Private Targets
Daniel Greene

Ambiguity Aversion and Underdiversification
Massimo Guidolin and Hening Liu

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Iftexhar Hasan, Chun-Keung (Stan) Hoi, Qiang Wu, and Hao Zhang

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Shan He and C. Wei Li

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Fabian Hollstein and Marcel Prokopczuk

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Dashan Huang and Guofu Zhou

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Qianqian Huang, Feng Jiang, Erik Lie, and Tingting Que

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A. Can Inci, M. P. Narayanan, and H. Nejat Seyhun

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Rustom M. Irani and David Oesch

Does Common Analyst Coverage Explain Excess Comovement?
Ryan D. Israelsen

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Ryan D. Israelsen and Scott E. Yonker

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Alexandre Jeanneret

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Avraham Kamara, Robert A. Korajczyk, Xiaoxia Lou, and Ronnie Sadka

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Mark J. Kamstra, Lisa A. Kramer, Maurice D. Levi, and Russ Wermers

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Madhuparna Kolay, Michael Lemmon, and Elizabeth Tashjian

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Roy Kouwenberg, Agnieszka Markiewicz, Ralph Verhoeks, and Remco C. J. Zwinkels

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Jonathan Lewellen and Katharina Lewellen

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Oliver Zhen Li, Hang Liu, Chenkai Ni, and Kangtao Ye

Portfolio Diversification and International Corporate Bonds
Edith X. Liu

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H. Arthur Luo and Ronald J. Balvers

Cash Holdings, Competition, and Innovation
Evgeny Lyandres and Bernardino Palazzo

Benchmarking and Currency Risk
Massimo Massa, Yanbo Wang, and Hong Zhang

Fortune Favors the Bold
Costanza Meneghetti and Ryan Williams

(continued on next page)

Forthcoming Articles (continued)

Stock Market Mean Reversion and Portfolio Choice over the Life Cycle

Alexander Michaelides and Yuxin Zhang

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Ciamac C. Moallemi and Mehmet Sağlam

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Natalie Y. Oh, Jerry T. Parwada, and Kian M. E. Tan

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Francisco Peñaranda

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Jerome Reboul and Anna Toldrà-Simats

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Amir Rubin, Benjamin Segal, and Dan Segal

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Oleg Rytchkov

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Miriam Schwartz-Ziv

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Shinya Shinozaki, Hiroshi Moriyasu, and Konari Uchida

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David M. Smith, Na Wang, Ying Wang, and Edward J. Zychowicz

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Sjoerd van Bekkum

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