

Forthcoming Articles

Spillover Effects among Financial Institutions: A State-Dependent Sensitivity Value-at-Risk (SDSVaR) Approach

Zeno Adams, Roland Füss, and Reint Gropp

CEO Narcissism and the Takeover Process: From Private Initiation to Deal Completion

Nihat Aktas, Eric de Bodt, Helen Bollaert, and Richard Roll

Trust, Investment, and Business Contracting

James S. Ang, Yingmei Cheng, and Chaopeng Wu

The Effects of Securities Class Action Litigation on Corporate Liquidity and Investment Policy

Matteo Arena and Brandon Julio

Does Increased Competition Affect Credit Ratings? A Reexamination of the Effect of Fitch's Market Share on Credit Ratings in the Corporate Bond Market Kee-Hong Bae, Jun-Koo Kang, and Jin Wang

The Stock-Bond Return Relation, the Term-Structure's Slope, and Asset-Class Risk Dynamics

Naresh Bansal, Robert A. Connolly, and Chris Stivers

Beyond the Carry Trade: Optimal Currency Portfolios

Pedro Barroso and Pedro Santa-Clara

How Important Is Financial Risk?

Söhnke M. Bartram, Gregory W. Brown, and William Waller

Acquirer Valuation and Acquisition Decisions: Identifying Mispricing Using Short Interest

Itzhak Ben-David, Michael S. Drake, and Darren T. Roulstone

The Diminishing Liquidity Premium

Azi Ben-Rephael, Ohad Kadan, and Avi Wohl

Changing the Nexus: The Evolution and Renegotiation of Venture Capital Contracts

Ola Bengtsson and Berk A. Sensoy

Firm Mortality and Natal Financial Care

Utpal Bhattacharya, Alexander Borisov, and Xiaoyun Yu

The Role of Government in the Labor-Creditor Relationship: Evidence from the Chrysler Bankruptcy

Bradley Blaylock, Alexander Edwards, and Jared Stanfield

Related Securities and Equity Market Quality: The Case of CDS

Ekkehart Boehmer, Sudheer Chava, and Heather E. Tookes

Stock Return Predictability and Variance Risk Premia: Statistical Inference and International Evidence

Tim Bollerslev, James Marrone, Lai Xu, and Hao Zhou

Anticipating the 2007–2008 Financial Crisis: Who Knew What and When Did They Know It?

Paul Brockman, Biljana Nikolic, and Xuemin (Sterling) Yan

CEO Personal Risk-Taking and Corporate Policies

Matthew D. Cain and Stephen B. McKeon

Religion and Stock Price Crash Risk

Jeffrey L. Callen and Xiaohua Fang

Leaders, Followers, and Risk Dynamics in Industry Equilibrium

Murray Carlson, Engelbert J. Dockner, Adlai Fisher, and Ron Giammarino

Lending Relationships and the Effect of Bank Distress: Evidence from the 2007–2009 Financial Crisis

Daniel Carvalho, Miguel A. Ferreira, and Pedro Matos

Keynes the Stock Market Investor: A Quantitative Analysis

David Chambers, Elroy Dimson, and Justin Foo

Informational Content of Options Trading on Acquirer Announcement Return

Konan Chan, Li Ge, and Tse-Chun Lin

(continued on next page)

Forthcoming Articles (continued)

Sophistication, Sentiment, and Misreaction

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

Suitability Checks and Household Investments in Structured Products

Eric C. Chang, Dragon Yongjun Tang, and Miao (Ben) Zhang

Managerial Entrenchment and Firm Value: A Dynamic Perspective

Xin Chang and Hong Feng Zhang

Trading Patterns and Market Integration in Overlapping Experimental Asset Markets

Patricia Chelley-Steeley, Brian Kluger, James Steeley, and Paul Adams

Institutional Investors and the Information Production Theory of Stock Splits

Thomas J. Chemmanur, Gang Hu, and Jiekun Huang

Communicating Private Information to the Equity Market before a Dividend Cut: An Empirical Analysis

Thomas J. Chemmanur and Xuan Tian

Transparency and Financing Choices of Family Firms

Tai-Yuan Chen, Sudipto Dasgupta, and Yangxin Yu

Bonus-Driven Repurchases

Yingmei Cheng, Jarrad Harford, and Tianming (Tim) Zhang

Managed Distribution Policies in Closed-End Funds and Shareholder Activism

Martin Cherkas, Jacob S. Sagi, and Z. Jay Wang

The Economic Value of Realized Volatility: Using High-Frequency Returns for Option Valuation

Peter Christoffersen, Bruno Feunou, Kris Jacobs, and Nour Meddahi

A Synthesis of Two Factor Estimation Methods

Gregory Connor, Robert A. Korajczyk, and Robert T. Uhlaner

Parameter Uncertainty in Multiperiod Portfolio Optimization with Transaction Costs

Victor DeMiguel, Alberto Martín-Utrera, and Francisco J. Nogales

Shareholder Litigation, Reputational Loss, and Bank Loan Contracting

Saiying Deng, Richard H. Willis, and Li Xu

Portfolio Concentration and Firm Performance

Anders Ekholm and Benjamin Maury

Dynamic Capital Structure Adjustment and the Impact of Fractional Dependent Variables

Ralf Elsas and David Florysiak

The Impact of Investability on Asset Valuation

Vihang Errunza and Hai Ta

Taxes and Capital Structure

Mara Faccio and Jin Xu

Do Better-Connected CEOs Innovate More?

Olubunmi Faleye, Tunde Kovacs, and Anand Venkateswaran

Individual Investors and Broker Types

Kingsley Y. L. Fong, David R. Gallagher, and Adrian D. Lee

Foreign Currency Returns and Systematic Risks

Victoria Galsband and Thomas Nitschka

A Model-Free Measure of Aggregate Idiosyncratic Volatility and the Prediction of Market Returns

René Garcia, Daniel Mantilla-García, and Lionel Martellini

Taking the Twists into Account: Predicting Firm Bankruptcy Risk with Splines of Financial Ratios

Paolo Giordani, Tor Jacobson, Erik von Schedvin, and Mattias Villani

Debt Maturity Structure and Credit Quality

Radhakrishnan Gopalan, Fenghua Song, and Vijay Yerramilli

(continued on next page)

Forthcoming Articles (continued)

Mean Variance Portfolio Optimization with Sparse Inverse Covariance Matrix
Shingo Goto and Yan Xu

Is Momentum an Echo?
Amit Goyal and Sunil Wahal

Treasury Bond Illiquidity and Global Equity Returns
Ruslan Goyenko and Sergei Sarkissian

Industries and Stock Return Reversals
Allaudeen Hameed and G. Mujtaba Mian

Trading in the Options Market around Financial Analysts' Consensus Revisions
Darren K. Hayunga and Peter P. Lung

Aggregate Earnings and Market Returns: International Evidence
Wen He and Maggie (Rong) Hu

Are Credit Default Swaps a Sideshow? Evidence That Information Flows from Equity to CDS Markets
Jens Hilscher, Joshua M. Pollet, and Mungo Wilson

Recovering Delisting Returns of Hedge Funds
James E. Hodder, Jens Carsten Jackwerth, and Olga Kolokolova

Corporate Policies of Republican Managers
Irena Hutton, Danling Jiang, and Alok Kumar

Asset Specificity, Industry Driven Recovery Risk and Loan Pricing
Christopher James and Atay Kizilaslan

The Dynamics of Sovereign Credit Risk
Alexandre Jeanneret

The Strategic Listing Decisions of Hedge Funds
Philippe Jorion and Christopher Schwarz

Do Hedge Funds Reduce Idiosyncratic Risk?
Namho Kang, Péter Kondor, and Ronnie Sadka

Do Happy People Make Optimistic Investors?
Guy Kaplanski, Haim Levy, Chris Veld, and Yulia Veld-Merkoulova

You're Fired! New Evidence on Portfolio Manager Turnover and Performance
Leonard Kostovetsky and Jerold B. Warner

Deviations from Norms and Informed Trading
Alok Kumar and Jeremy K. Page

Gambling and Comovement
Alok Kumar, Jeremy K. Page, and Oliver G. Spalt

On Bank Credit Risk: Systemic or Bank-Specific? Evidence from the U.S. and U.K.
Junye Li and Gabriele Zinna

The Role of Activist Hedge Funds in Financially Distressed Firms
Jongha Lim

Interest Rate Risk and the Cross-Section of Stock Returns
Abraham Lioui and Paulo Maio

Solvency Constraint, Underdiversification, and Idiosyncratic Risks
Hong Liu

How Does the Market Value Toxic Assets?
Francis A. Longstaff and Brett W. Myers

Giants at the Gate: Investment Returns and Diseconomies of Scale in Private Equity
Florencio Lopez-de-Silanes, Ludovic Phalippou, and Oliver Gottschalg

Detecting Regime Shifts in Credit Spreads
Olfa Maalaoui Chun, Georges Dionne, and Pascal François

Dividend Yields, Dividend Growth, and Return Predictability in the Cross-Section of Stocks
Paulo Maio and Pedro Santa-Clara

(continued on next page)

Forthcoming Articles (continued)

Investor Sentiment and Mutual Fund Strategies

Massimo Massa and Vijay Yadav

Managerial Incentives, Risk Aversion, and Debt

Andreas Milidonis and Konstantinos Stathopoulos

Financial Expertise of the Board, Risk Taking and Performance: Evidence from Bank Holding Companies

Bernadette A. Minton, Jérôme P. Taillard, and Rohan Williamson

The Post-Acquisition Returns of Stock Deals: Evidence of the Pervasiveness of the Asset Growth Effect

Sandra Mortal and Michael J. Schill

Success in Global Venture Capital Investing: Do Institutional and Cultural Differences Matter?

Rajarishi Nahata, Sonali Hazarika, and Kishore Tandon

Who Gains from Buying Bad Bidders?

David Offenberg, Miroslava Straska, and Gregory Waller

Skin in the Game versus Skimming the Game: Governance, Share Restrictions, and Insider Flows

Gideon Ozik and Ronnie Sadka

Capital Structure Decisions around the World: Which Factors Are Reliably Important?

Özde Öztekin

Social Influence in the Housing Market

Carrie H. Pan and Christo A. Pirinsky

Inside Debt and Mergers and Acquisitions

Hieu V. Phan

Future Lending Income and Security Value

Melissa Porras Prado

Dividend Predictability around the World

Jesper Rangvid, Maik Schmeling, and Andreas Schrimpf

Conflicts in Bankruptcy and the Sequence of Debt Issues

S. Abraham (Avri) Ravid, Ronald Sverdlove, Arturo Bris, and Gabriela Coiculescu

Director Histories and the Pattern of Acquisitions

Peter L. Rousseau and Caleb Stroup

Corporate Governance and Innovation: Theory and Evidence

Haresh Sapra, Ajay Subramanian, and Krishnamurthy Subramanian

Flashes of Trading Intent at the NASDAQ

Johannes A. Skjeltorp, Elvira Sojli, and Wing Wah Tham

Once Burned, Twice Shy: Money Market Fund Responses to a Systemic Liquidity Shock

Philip E. Strahan and Başak Tanyeri

Antitakeover Provisions and Shareholder Wealth: A Survey of the Literature

Miroslava Straska and Gregory Waller

The Role of Growth Options in Explaining Stock Returns

Lenos Trigeorgis and Neophytos Lambertides

Strategic Default, Debt Structure, and Stock Returns

Philip Valtas

The Enterprise Multiple Investment Strategy: International Evidence

Christian Walkshäusl and Sebastian Lobe

Industry Expertise of Independent Directors and Board Monitoring

Cong Wang, Fei Xie, and Min Zhu

CAMBRIDGE

E-books Available for most titles!

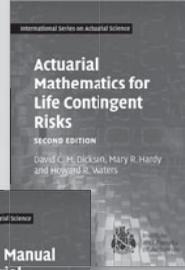
Fantastic Titles *from* Cambridge

International Series on Actuarial Science

Actuarial Mathematics for Life Contingent Risks, 2nd Edition

David C. M. Dickson, Mary R. Hardy, and Howard R. Waters

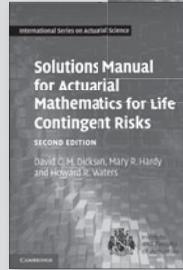
\$89.00: Hardback: 978-1-107-04407-4: 616 pp.



Solutions Manual for Actuarial Mathematics for Life Contingent Risks, 2nd Edition

David C. M. Dickson, Mary R. Hardy, and Howard R. Waters

\$32.99: Paperback: 978-1-107-62026-1: 227 pp.



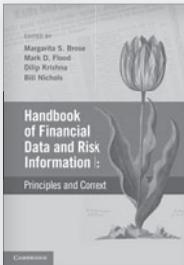
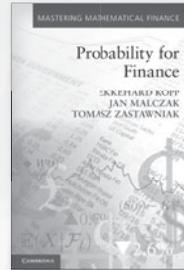
Probability for Finance

Ekkehard Kopp, Jan Malczak and Tomasz Zastawniak

Mastering Mathematical Finance

\$80.00: Hardback: 978-1-107-00249-4: 196 pp.

\$39.99: Paperback: 978-0-521-17557-9



Handbook of Financial Data and Risk Information 2 Volume Hardback Set

Edited by Margarita S. Brose, Mark D. Flood, Dilip Krishna, and Bill Nichols

\$240.00: Hardback: 978-1-107-69070-7: 1,170 pp.

Prices subject to change.

www.cambridge.org
@cambUP_maths



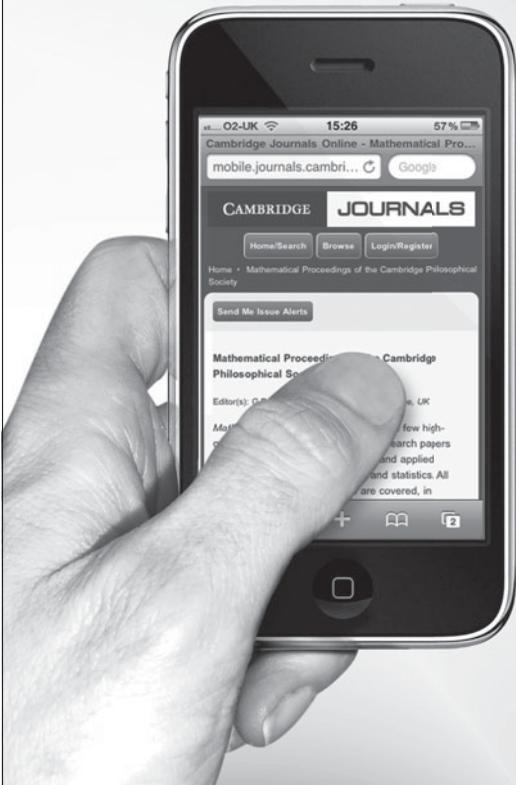
CAMBRIDGE
UNIVERSITY PRESS

CAMBRIDGE

JOURNALS

Go Mobile

CJO Mobile (CJOm) is a streamlined
Cambridge Journals Online (CJO)
for smartphones and other
small mobile devices



- Use CJOm to access all journal content including *FirstView* articles which are published online ahead of print
- Access quickly and easily thanks to simplified design and low resolution images
- Register for content alerts or save searches and articles – they will be available on both CJO and CJOm
- Your device will be detected and automatically directed to CJOm via: journals.cambridge.org



CAMBRIDGE
UNIVERSITY PRESS

JFQA Style Requirements

Submit manuscripts online at www.jfqa.org. Manuscripts must be double-spaced and single-sided on 8.5" × 11" paper. The cover page must show title, author name(s) and affiliation(s), e-mail address(es), and work phone number(s). The first page of text should include the title and a one-paragraph abstract of no more than 100 words. All sections of the paper, beginning with the introduction and ending with a conclusion or summary, must be numbered with Roman numerals. Subsection headings must be lettered A, B, C, etc.

The manuscript should explain its relation to other research in the field, especially recently published material. References cited in the text should be noted by the last name(s) of the author(s) followed by the publication year enclosed in parentheses without punctuation: Smith (1988). When a particular page, section, or equation is referred to, the reference also should be placed within parentheses: (Smith and Jones (1988), p. 222), (Green (1988a), eq. 3).

Lengthy mathematical proofs and extensive tables should be placed in an appendix or omitted from the manuscript entirely. In the latter case, the author may indicate in a footnote that proofs or tables are available from the author. The author should make every effort to explain the meaning of mathematical proofs.

The author should check the manuscript for clarity, grammar, spelling, and punctuation to minimize editorial changes and the necessity of extensive corrections at the proof stage. All abbreviations must be defined.

Equations. All but very short mathematical expressions should be displayed on a separate line and centered. Important displayed equations must be identified by consecutive Arabic numerals in parentheses on the left. Expressions should be aligned, and subscripts and superscripts clearly marked to avoid confusion.

Tables. Each table must be titled and numbered consecutively with Arabic numerals. Please check the text to make sure there is a reference to each table. General footnotes should be marked a, b, c, etc., for specific footnotes. Asterisks * or ** indicate significance at the 5% and 1% levels, respectively. The author should check tables to be sure that totals are correct and that the title, column headings, and footnotes clearly explain the content of the table. If tables are on separate pages at the end of the article, indicate approximate placement within the text.

Figures. Figures must be titled and numbered consecutively with Arabic numerals. Captions should present sufficient information to describe the purpose of the figure. Figures for accepted manuscripts must be of professional quality and ready for reproduction.

Footnotes. Footnotes must be double-spaced. Footnotes must not be used for the purpose of citation. Footnotes with extensive content should be avoided.

References. All works cited in the text must be alphabetically arranged in a double-spaced list at the end of the manuscript. Examples:

Brown, S., and J. Warner. "Using Daily Stock Returns: The Case of Event Studies." *Journal of Financial Economics*, 14 (1985), 1–31.

Ross, S. A. "Return Risk and Arbitrage." In *Risk and Return in Finance*, Vol. I, I. Friend and J. L. Bicksler, eds. Cambridge, MA: Ballinger (1977).

Titman, S.; K. C. Wei; and F. Xie. "Capital Investments and Stock Returns." *Journal of Financial and Quantitative Analysis*, 39 (2004), 677–700.

Cambridge Journals Online
For further information about this journal please
go to the journal website at:
journals.cambridge.org/jfq

CAMBRIDGE
UNIVERSITY PRESS