

Forthcoming Articles

Holdup by Junior Claimholders: Evidence from the Mortgage Market

Sumit Agarwal, Gene Amromin, Itzhak Ben-David, Souphala Chomsisengphet, and Yan Zhang

Liquidity Transformation and Financial Fragility: Evidence from Funds of Hedge Funds

Vikas Agarwal, George O. Aragon, and Zhen Shi

Best of the Best: A Comparison of Factor Models

Shamim Ahmed, Ziwen Bu, and Daniel Tsvetanov

Optimal Consumption and Investment under Time-Varying Liquidity Constraints

Seryoong Ahn, Kyoung Jin Choi, and Byung Hwa Lim

Do Mutual Fund Investors Overweight the Probability of Extreme Payoffs in the Return Distribution?

Ferhat Akbas and Egemen Genc

Employment, Corporate Investment and Cash Flow Risk

Saad Alnahedh, Sanjai Bhagat, and Iulian Obreja

A Shadow Rate or a Quadratic Policy Rule? The Best Way to Enforce the Zero Lower Bound in the United States

Martin Andreasen and Andrew Meldrum

Predicting U.S. Bank Failures with MIDAS Logit Models

Francesco Audrino, Alexander Kostrov, and Juan-Pablo Ortega

Pension Deficits and the Design of Private Debt Contracts

Balasingham Balachandran, Huu Nhan Duong, and Van Hoang Vu

Executive Overconfidence and Securities Class Actions

Suman Banerjee, Mark Humphery-Jenner, Vikram Nanda, and Mandy Tham

Risk and Return in High-Frequency Trading

Matthew Baron, Jonathan Brogaard, Björn Hagströmer, and Andrei Kirilenko

Business Loans and the Transmission of Monetary Policy

Santiago Barraza, Andrea Civelli, and Nicola Zaniboni

At-The-Market (ATM) Offerings

Matthew T. Billett, Ioannis V. Floros, and Jon A. Garfinkel

Shaping Expectations and Coordinating Attention: The Unintended Consequences of FOMC Press Conferences

Oliver Boguth, Vincent Grégoire, and Charles Martineau

When Does the Family Govern the Family Firm?

Øyvind Bøhren, Bogdan Stacescu, Line F. Almlı, and Kathrine L. Søndergaard

State Ownership and Debt Choice: Evidence from Privatization

Narjess Boubakri and Walid Saffar

The Boss Knows Best: Directors of Research and Subordinate Analysts

Daniel Bradley, Sinan Gokkaya, and Xi Liu

Capital Asset Pricing with a Stochastic Horizon

Michael J. Brennan and Yuzhao Zhang

Risk Aversion in a Dynamic Asset Allocation Experiment

Isabelle Brocas, Juan D. Carrillo, Aleksandar Giga, and Fernando Zapatero

High-Frequency Trading Competition

Jonathan Brogaard and Corey Garriott

Heterogeneity of Beliefs and Trade in Experimental Asset Markets

Tim A. Carle, Yaron Lahav, Tibor Neugebauer, and Charles N. Noussair

Pricing Intertemporal Risk When Investment Opportunities Are Unobservable

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Covenants, Creditors' Simultaneous Equity Holdings, and Firm Investment Policies

Sudheer Chava, Rui Wang, and Hong Zou

Is It the Investment Bank or the Investment Banker? A Study of the Role of Investment Banker Human Capital in Acquisitions

Thomas J. Chemmanur, Mine Ertugrul, and Karthik Krishnan

Top Management Human Capital, Inventor Mobility, and Corporate Innovation

Thomas J. Chemmanur, Lei Kong, Karthik Krishnan, and Qianqian Yu

Operating Leverage, Profitability, and Capital Structure

Zhiyao Chen, Jarrad Harford, and Avraham Kamara

Factor Structure in Commodity Futures Return and Volatility

Peter Christoffersen, Asger Lunde, and Kasper V. Olesen

Bank Capital and Lending: Evidence from Syndicated Loans

Yongqiang Chu, Donghang Zhang, and Yijia Zhao

New Evidence on Conditional Factor Models

Ilan Cooper and Paulo Maio

Early Exercise Decision in American Options with Dividends, Stochastic Volatility, and Jumps

Antonio Cosma, Stefano Galluccio, Paola Pederzoli, and Olivier Scaillet

How Does Illiquidity Affect Delegated Portfolio Choice?

Min Dai, Luis Goncalves-Pinto, and Jing Xu

Attitudes Towards Non-Compliance and the Demand for External Finance

Robert Davidson and Christo Pirinsky

Bank Lending and the European Sovereign Debt Crisis

Filippo De Marco

Can Strong Corporate Governance Selectively Mitigate the Negative Influence of "Special Interest" Shareholder Activists? Evidence from the Labor Market for Directors

Diane Del Guercio and Tracie Woidtke

A Single-Factor Consumption-Based Asset Pricing Model

Stefanos Delikouras and Alexandros Kostakis

Investor Myopia and the Momentum Premium across International Equity Markets

Paul Docherty and Gareth Hurst

The Term Structure of Expected Recovery Rates

Hitesh Doshi, Redouane Elkamhi, and Chayawat Ornthanalai

Beta Active Hedge Fund Management

Jun Duanmu, Alexey Malakhov, and William R. McCumber

Shelf versus Traditional Seasoned Equity Offerings: The Impact of Potential Short Selling

Marie Dutordoir, Norman Strong, and Ping Sun

Does Option-Based Compensation Affect Payout Policy? Evidence from FAS123R

Fabrizio Ferri and Nan Li

Stock Price Co-Movement and the Foundations of Paris Trading

Adam Farago and Erik Hjalmarsson

Good Volatility, Bad Volatility, and Option Pricing

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Relationship-Based Resource Allocations: Evidence from the Use of "Guanxi" during SEOs

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Investor Protection and the Long-Run Performance of Activism

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Anticipating Uncertainty: Straddles Around Earnings Announcements

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SOX Section 404 and Corporate Innovation

Huasheng Gao and Jin Zhang

Accounting Losses as a Heuristic for Managerial Failure: Evidence from CEO Turnovers

Aloke (Al) Ghosh and Jun Wang

Board Ancestral Diversity and Firm Performance Volatility

Mariassunta Giannetti and Mengxin Zhao

Panel Data Estimation in Finance: Testable Assumptions and Parameter (In)Consistency

William D. Grieser and Charles J. Hadlock

Dead Hand Proxy Puts and Hedge Fund Activism

Sean J. Griffith and Natalia Reisel

When Factors Don't Span Their Basis Portfolios

Mark Grinblatt and Konark Saxena

Two Trees with Heterogeneous Beliefs: Spillover Effect of Disagreement

Bing Han, Lei Lu, and Yi Zhou

Event-Related Exchange Rate Forecasts Combining Information from Betting Quotes and Option Prices

Michael Hanke, Rolf Poulsen, and Alex Weissensteiner

Text-Based Industry Momentum

Gerard Hoberg and Gordon M. Phillips

The Information Content of Sudden Insider Silence

Claire Yurong Hong and Frank Weikai Li

The Importance of Blockholder Heterogeneity: Security Market Effects and Follow-On Activities

Jim Hsieh and Tao-Hsien Dolly King

Monetary Policy Rule as a Bridge: Predicting Inflation Without Predictive Regressions

Jian Hua and Liuren Wu

Industry Tournament Incentives and the Product Market Benefits of Corporate Liquidity

Jian Huang, Bharat A. Jain, and Omesh Kini

Is It Who You Know or What You Know? Evidence from IPO Allocations and Mutual Fund Performance

Chuan-Yang Hwang, Sheridan Titman, and Yuxi Wang

Do Unlisted Targets Sell at Discounts?

Jeffrey F. Jaffe, Jan Jindra, David J. Pedersen, and Torben Voetmann

Hometown Biased Acquisitions

Feng Jiang, Yiming Qian, and Scott E. Yonker

Competition and Bank Liquidity Creation

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The Effect of Investment Constraints on Hedge Fund Investor Returns

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Time Will Tell: Information in the Timing of Scheduled Earnings News

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Coskewness Risk Decomposition, Covariation Risk, and Intertemporal Asset Pricing

Petko S. Kalev, Konark Saxena, and Leon Zolotoy

Cross-Country Evidence on the Relationship between Societal Trust and Risk-Taking by Banks

Kiridaran Kanagaretnam, Gerald J. Lobo, Chong Wang, and Dennis J. Whalen

Getting Paid to Hedge: Why Don't Investors Pay a Premium to Hedge Downturns?

Nishad Kapadia, Barbara Ostdiek, James P. Weston, and Morad Zekhnini

Tail Risk and the Cross-Section of Mutual Fund Expected Returns

Nikolaos Karagiannis and Konstantinos Tolikas

Does Political Uncertainty Increase External Financing Costs? Measuring the Electoral Premium in Syndicated Lending

Olivia S. Kim

Attention to Market Information and Underreaction to Earnings on Market Moving Days

Badrinath Kottimukkalur

The Effect of Financial Flexibility on Payout Policy

Anil Kumar and Carles Vergara-Alert

Price Drift before U.S. Macroeconomic News: Private Information about Public Announcements?

Alexander Kurov, Alessio Sancetta, Georg Strasser, and Marketa Halova Wolfe

Asymmetric Information, Debt Capacity, and Capital Structure

Michael L. Lemmon and Jaime F. Zender

CEOs and the Product Market: When Are Powerful CEOs Beneficial?

Minwen Li, Yao Lu, and Gordon Phillips

Relationship Bank Behavior during Borrower Distress

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Investor Inattention and Stock Prices: Evidence from Acquisitions with a Choice of Payment Type

Erik Lie

Union Concessions following Asset Sales and Takeovers

Erik Lie and Tingting Que

Estimation of Multivariate Asset Models with Jumps

Angela Loregian, Laura Ballotta, Gianluca Fusai, and M. Fabricio Perez

The Relation between Corporate and Government Debt Maturity in Europe

Stefano Lugo and Giulia Piccillo

Are Buybacks Good for Long-Term Shareholder Value? Evidence from Buybacks around the World

Alberto Manconi, Urs Peyer, and Theo Vermaelen

Financial vs. Strategic Buyers

Marc Martos-Vila, Matthew Rhodes-Kropf, and Jarrad Harford

Deal Initiation in Mergers and Acquisitions

Ronald W. Masulis and Serif Aziz Simsir

Do Mutual Funds Have Decreasing Returns to Scale? Evidence from Fund Mergers

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Outside Insiders: Does Access to Information Prior to an IPO Generate a Trading Advantage After the IPO?

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Labor Adjustment Costs and Risk Management

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Effects of CEO Turnover in Banks: Evidence Using Exogenous Turnovers in Indian Banks

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Distracted Institutional Investors

Daniel Schmidt

Regional Economic Activity and Stock Returns

Esad Smajlbegovic

Bank Interventions and Trade Credit: Evidence from Debt Covenant Violations

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