

Forthcoming Articles

Overnight Returns and Firm-Specific Investor Sentiment

David Aboody, Omri Even-Tov, Reuven Lehavy, and Brett Trueman

Investment Cash Flow Sensitivity: Fact or Fiction?

Şenay Ağca and Abon Mozumdar

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

Time-Varying Liquidity and Momentum Profits

Doron Avramov, Si Cheng, and Allaudeen Hameed

Unknown Unknowns: Uncertainty About Risk and Stock Returns

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

The Timing and Source of Long-Run Returns Following Repurchases

Leonce Barger, Alice Bonaimé, and Shawn Thomas

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

Thomas W. Bates and David A. Becher

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

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

Are Ratings the Worst Form of Credit Assessment Except for All the Others?

Andreas Blöchlinger and Markus Leippold

Long-Term versus Short-Term Contingencies in Asset Allocation

Mahmoud Botshekan and André Lucas

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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

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

The Effect of Monitoring on CEO Compensation in a Matching Equilibrium

Pierre Chaigneau and Nicolas Sahuguet

The Performance of Short-Term Institutional Trades

Bidisha Chakrabarty, Pamela C. Moulton, and Charles Trzcinka

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, Avaniidhar 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

Mutual Fund Performance Evaluation and Best Clienteles

Stéphane Chrétien and Manel Kammoun

Investor Attrition and Fund Flows in Mutual Funds

Susan E. K. Christoffersen and Haoyu Xu

Political Uncertainty and IPO Activity: Evidence from U.S. Gubernatorial Elections

Gonul Colak, Art Durnev, and Yiming Qian

Why Do Fund Managers Identify and Share Profitable Ideas?

Steven S. Crawford, Wesley R. Gray, and Andrew E. Kern

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

Fiscal Policy, Consumption Risk, and Stock Returns: Evidence from US States

Zhi Da, Mitch Warachka, and Hayong Yun

Tips from TIPS: The Informational Content of Treasury Inflation-Protected Security Prices

Stefania D'Amico, Don H. Kim, and Min Wei

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

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Real Options, Idiosyncratic Skewness, and Diversification

Luca Del Viva, Eero Kasanen, and Lenos Trigeorgis

The Liquidity Effects of Official Bond Market Intervention

Michiel De Pooter, Robert F. Martin, and Seth Pruitt

Cultural Proximity and the Processing of Financial Information

Qianqian Du, Frank Yu, and Xiaoyun Yu

Davids, Goliaths, and Business Cycles

Jefferson Duarte and Nishad Kapadia

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

Gregory W. Eaton and Bradley S. Paye

Do Financial Analysts Restrain Insiders' Informational Advantage?

Andrew Ellul and Marios Panayides

Expected Business Conditions and Bond Risk Premia

Jonas Nygaard Eriksen

Annual Report Readability, Tone Ambiguity, and the Cost of Borrowing

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

Optimal Option Portfolio Strategies: Deepening the Puzzle of Index Option Mispricing

José Afonso Faias and Pedro Santa-Clara

Common Macro Factors and Currency Premia

Ilias Filippou and Mark P. Taylor

The Unintended Consequences of the Launch of the Single Supervisory Mechanism in Europe

Franco Fiordelisi, Ornella Ricci, and Francesco Saverio Stentella Lopes

Urban Agglomeration and CEO Compensation

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

CEO Turnover-Performance Sensitivities in Private Firms

Huasheng Gao, Jarrad Harford, and Kai Li

Do Commodities Add Economic Value in Asset Allocation? New Evidence from Time-Varying Moments

Xin Gao and Federico Nardari

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

Philip Gharghori, Edwin D. Maberly, and Annette Nguyen

The Diminishing Benefits of U.S. Cross-Listing: Economic Consequences of SEC Rule 12h-6

Chinmoy Ghosh and Fan He

Creative Destruction and Asset Prices

Joachim Grammig and Stephan Jank

Valuations in Corporate Takeovers and Financial Constraints on Private Targets

Daniel Greene

Managerial Ability and the Shareholder Tax Sensitivity of Dividends

Xinjiao Guan, Oliver Zhen Li, and Jiameng Ma

Horses for Courses: Fund Managers and Organizational Structures

Yufeng Han, Tom Noe, and Michael Rebello

Social Capital and Debt Contracting: Evidence from Bank Loans and Public Bonds

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

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High Frequency Quoting: Short-Term Volatility in Bids and Offers

Joel Hasbrouck

An Empirical Analysis of Market Segmentation on U.S. Equities Markets

Frank Hatheway, Amy Kwan, and Hui Zheng

Upper Bounds on Return Predictability

Dashan Huang and Guofu Zhou

The Effect of Labor Unions on CEO Compensation

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

Gender Differences in Executives' Access to Information

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

CEO Turnovers and Disruptions in Customer-Supplier Relationships

Vincent J. Intintoli, Matthew Serfling, and Sarah Shaikh

Key Human Capital

Ryan D. Israelsen and Scott E. Yonker

Sovereign Default Risk and the U.S. Equity Market

Alexandre Jeanneret

Risk Premia and the VIX Term Structure

Travis L. Johnson

Institutional Investor Expectations, Manager Performance, and Fund Flows

Howard Jones and Jose Vicente Martinez

Horizon Pricing

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

Seasonal Asset Allocation: Evidence from Mutual Fund Flows

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

A New Partial-Segmentation Approach to Modeling International Stock Returns

G. Andrew Karolyi and Ying Wu

Spreading the Misery? Sources of Bankruptcy Spillover in the Supply Chain

Madhuparna Kolay, Michael Lemmon, and Elizabeth Tashjian

Model Uncertainty and Exchange Rate Forecasting

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

Risk Premium Information from Treasury Bill Yields

Jaehoon Lee

Individual Investors' Dividend Taxes and Corporate Payout Policies

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

The Anatomy of a Credit Supply Shock: Evidence from an Internal Credit Market

José María Liberti and Jason Sturgess

Pitfalls in the Use of Systemic Risk Measures

Gunter Löffler and Peter Raupach

Flow-Induced Trading Pressure and Corporate Investment

Xiaoxia Lou and Albert Yan Wang

Social Screens and Systematic Investor Boycott Risk

H. Arthur Luo and Ronald J. Balvers

Cash Holdings, Competition, and Innovation

Evgeny Lyandres and Berardino Palazzo

Fortune Favors the Bold

Costanza Meneghetti and Ryan Williams

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Stock Market Mean Reversion and Portfolio Choice over the Life Cycle

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Dynamic Portfolio Choice with Linear Rebalancing Rules

Ciamac C. Moallemi and Mehmet Sağlam

Should Indirect Brokerage Fees Be Capped? Lessons from Mutual Fund Marketing and Distribution Expenses

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

Corporate Risk Culture

Yihui Pan, Stephan Siegel, and Tracy Yue Wang

To Group or Not to Group? Evidence from Mutual Fund Databases

Saurin Patel and Sergei Sarkissian

Life-Cycle Asset Allocation with Ambiguity Aversion and Learning

Kim Peijnenburg

Do Short-Sellers Trade on Private Information or False Information?

Amiyatosh Purnanandam and Nejat Seyhun

Equilibrium Informed Trading with Relative Performance Measurement

Zhigang Qiu

Deleveraging Risk

Scott Richardson, Pedro Saffi, and Kari Sigurdsson

The Interpretation of Unanticipated News Arrival and Analysts' Skill

Amir Rubin, Benjamin Segal, and Dan Segal

Gender and Board Activeness: The Role of a Critical Mass

Miriam Schwartz-Ziv

Hedge Fund Return Dependence: Model Misspecification or Liquidity Spirals?

Richard Sias, H. J. Turtle, and Blerina Zykaj

Sentiment and the Effectiveness of Technical Analysis: Evidence from the Hedge Fund Industry

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

Investment Efficiency and Product Market Competition

Neal M. Stoughton, Kit Pong Wong, and Long Yi

Equity Volatility Term Structures and the Cross Section of Option Returns

Aurelio Vasquez

Why Do Short Sellers Like Qualitative News?

Bastian von Beschwitz, Oleg Chuprinin, and Massimo Massa

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