Creative Destruction and Asset Prices
Joachim Grammig and Stephan Jank

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

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

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

How Do Frictions Affect Corporate Investment? A Structural Approach
M. Cecilia Bustamante

Time-Varying Liquidity and Momentum Profits
Doron Avramov, Si Cheng, and Allaudeen Hameed

Urban Agglomeration and CEO Compensation
Bill B. Francis, Ittelkhar Hasan, Kose John, and Maya Waisman

Spreading the Misery? Sources of Bankruptcy Spillover in the Supply Chain
Madhuparna Kolay, Michael Lemmon, and Elizabeth Tashjian

Sentiment and the Effectiveness of Technical Analysis: Evidence from the Hedge Fund Industry
David M. Smith, Na Wang, Ying Wang, and Edward J. Zychowicz

Continuing Overreaction and Stock Return Predictability
Suk Joon Byun, Sonya S. Lim, and Sang Hyun Yun
Creative Destruction and Asset Prices ................................. 1739
Joachim Grammig and Stephan Jank

Horizon Pricing .............................................................. 1769
Avraham Kamara, Robert A. Korajczyk, Xiaoxia Lou,
and Ronnie Sadka

Liquidity Risk and the Credit Crunch of 2007–2008:
Evidence from Micro-Level Data on Mortgage Loan Applications 1795
Adonis Antoniades

Cash Holdings, Competition, and Innovation .......................... 1823
Evgeny Lyandres and Berardino Palazzo

How Do Frictions Affect Corporate Investment?
A Structural Approach .......................................................... 1863
M. Cecilia Bustamante

Time-Varying Liquidity and Momentum Profits .......................... 1897
Doron Avramov, Si Cheng, and Allaudeen Hameed

Urban Agglomeration and CEO Compensation ........................ 1925
Bill B. Francis, Iftekhar Hasan, Kose John,
and Maya Waisman

Spreading the Misery? Sources of Bankruptcy Spillover
in the Supply Chain ............................................................... 1955
Madhuparna Kolay, Michael Lemmon, and Elizabeth Tashjian

Sentiment and the Effectiveness of Technical Analysis:
Evidence from the Hedge Fund Industry ............................... 1991
David M. Smith, Na Wang, Ying Wang,
and Edward J. Zychowicz

Continuing Overreaction and Stock Return Predictability ............. 2015
Suk Joon Byun, Sonya S. Lim, and Sang Hyun Yun
PURPOSE AND FOCUS
The Journal of Financial and Quantitative Analysis (JFQA) publishes theoretical and empirical research in financial economics. Topics include corporate finance, investments, capital and security markets, and quantitative methods of particular relevance to financial researchers. Opinions expressed in the JFQA are those of the authors and do not necessarily reflect those of the University of Washington Foster School of Business. For submissions queries, please write, call, fax, or e-mail the JFQA office. For all other information related to the journal, please contact Cambridge Journals Customer Services: Cambridge University Press, One Liberty Plaza, 20th Floor, New York, NY 10006, USA. cambridge.org/jfqa

SUBMISSIONS
It is JFQA policy to give prompt attention to all submitted manuscripts. Consistent with this policy, honoraria are paid to referees who provide timely reviews. Submit manuscripts online (www.editorialmanager.com/jfqa). Payment is required at the time of submission. VISA, MasterCard, and American Express are accepted. Please consult the journal Web site for current submission details.

SUBSCRIPTIONS
For individuals or institutions interested in a single journal subscription in 2017, please contact Cambridge Journals Customer Services. In the U.S., Canada, or Mexico, subscription fees are payable in U.S. dollars: journals_subscriptions@cambridge.org. Elsewhere in the world, subscription fees are payable in U.K. pounds sterling: journals@cambridge.org.

2017 Annual Subscription Fees
Volume 52: February, April, June, August, October, and December

<table>
<thead>
<tr>
<th>Category</th>
<th>Access Type</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational</td>
<td>Online &amp; Print</td>
<td>$659/£356</td>
</tr>
<tr>
<td>Organizational</td>
<td>Print only</td>
<td>$659/£356</td>
</tr>
<tr>
<td>Organizational</td>
<td>Online only</td>
<td>$490/£285</td>
</tr>
<tr>
<td>Individual</td>
<td>Online &amp; Print</td>
<td>$116/£63</td>
</tr>
<tr>
<td>Individual</td>
<td>Print only</td>
<td>$98/£51</td>
</tr>
<tr>
<td>Individual</td>
<td>Online only</td>
<td>$81/£46</td>
</tr>
<tr>
<td>Student</td>
<td>Print only</td>
<td>$27/£19</td>
</tr>
</tbody>
</table>

RIGHTS AND PERMISSIONS
All rights reserved. No part of this publication may be reproduced, in any form or by any means, electronic, photocopying, or otherwise, without permission in writing from Cambridge University Press. General enquiries from the USA, Mexico, and Canada should be addressed to the New York office of Cambridge University Press cambridge.org/us/information/rights/contacts/newyork.htm; general enquiries from elsewhere should be addressed to the Cambridge office cambridge.org/uk/information/rights/contacts/cambridge.htm; permission enquiries from Australia and New Zealand should be addressed to the Melbourne office cambridge.org/uk/information/rights/contacts/australia.htm; enquiries regarding Spanish language translation rights (only) should be addressed to the Madrid office cambridge.org/uk/information/rights/contacts/madrid.htm. Photocopying information (for users in the USA): Copying for internal or personal use beyond that permitted by Sec. 107 or 108 of the U.S. Copyright Law is authorized for users duly registered with the Copyright Clearance Center (CCC), provided that the appropriate remittance is paid directly to: CCC, 222 Rosewood Drive, Danvers, MA 01923 USA. Specific written permission must be obtained for all other copying; contact the nearest Cambridge University Press office.
VOTE FOR THE SHARPE BEST PAPER AWARD!

The William F. Sharpe Award for Scholarship in Financial Research recognizes researchers who, through their articles published in the Journal of Financial and Quantitative Analysis, have most contributed to our understanding of important areas of financial economics. The Sharpe Award nominees are chosen by a vote of JFQA readers and Associate Editors from the papers published in 2016. Winners are selected by the Associate Editors. Access the official ballot at

www.jfqa.org

Deadline: April 30, 2017