

Main Topic: The Fed and the Financial System

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-9.

Hamilton and the United States Financial Revolution. Richard Sylla, David J. Cowen. p. 10-15.

A Limited Central Bank. Charles I. Plosser. p. 16-20.

How to Promote Federal Reserve (Fed) Independence: Perspectives from Political Economy and History. Charles W. Calomiris. p. 21-42.

The Great Crash of 1929: A Look Back After 90 Years. Robert F. Bruner, Scott C. Miller. p. 43-58.

The Strange and Futile World of Trade Wars. Steve H. Hanke, Edward Li. p. 59-67.

Monetary Policy Implementation: Making Better and More Consistent Use of the Federal Reserve's Balance Sheet. Peter N. Ireland. p. 68-76.

The Federal Reserve's (Fed's) Communications: Suggestions for Improvement. Mickey D. Levy. p. 77-85.

FinTech, BigTech, and the Future of Banks. René M. Stulz. p. 86-97.

Will Blockchain Be a Big Deal? Reasons for Caution. S. Craig Pirrong. p. 98-104.

Two Modes of Investment Banking: Technocrats, Relationship Managers, and Conflict. Alan D. Morrison, William J. Wilhelm Jr. p. 105-117.

Dividend Consistency: Rewards, Learning, and Expectations. David Michayluk, Scott Walker, Karyn Neuhauser. p. 118-128.

The Reference-Driven College Paper (Or Why Your Students Should Read the JACF). Joseph W. Trefzger. p. 129-136.

Main Topic: Corporate Purpose – And Economic Value Added (EVA®) Once More?

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-9.

Columbia Law School Symposium on Corporate Governance “Counter-Narratives:” On Corporate Purpose and Shareholder Value(s) Session I: Corporate Purpose and Governance. Kristin Bresnahan, Ira M. Millstein, Jeffrey N. Gordon, Colin Mayer, Kathryn Judge, Ronald J. Gilson, Marty Lipton. p. 10-25.

Session II: Capitalism and Social Insurance. Merritt B. Fox, Jeffrey N. Gordon. p. 26-31.

Session III: Securities Law in Twenty-First Century America: A Conversation with Securities and Exchange Commission (SEC) Commissioner Robert Jackson. John C. Coffee Jr., Robert J. Jackson Jr. p. 32-43.

Session IV: The Law, Corporate Governance, and Economic Justice. Eric Talley, Leo Strine, Mark J. Roe, Jill Fisch, Bruce Kogut. p. 44-63.

Session V: Macro Perspectives: Bigger Problems than Corporate Governance. Joshua Mitts, Bruce Greenwald, Edmund S. Phelps. p. 64-73.

Is Managerial Myopia a Persistent Governance Problem? David J. Denis. p. 74-80.

The Case for Maximizing Long-Run Shareholder Value. Diane K. Denis. p. 81-89.

A Tribute to Joel Stern. G. Bennett Stewart III. p. 90-94.

A Look Back at the Beginnings of Economic Value Added (EVA®) and Value-Based Management: An Interview With Joel M. Stern. Joel M. Stern, Joseph T. Willett. p. 95-102.
Reprinted from Winter 2014 Issue.

Economic Value Added (EVA®), not Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA): A New Financial Paradigm for Private Equity Firms. G. Bennett Stewart III. p. 103-115.

Beyond Economic Value Added (EVA®). Gregory V. Milano. p. 116-125.

Are Performance Shares Shareholder Friendly? Marc Hodak. p. 126-130.

Why Economic Value Added (EVA®) Bonus Plans Failed – And How to Revive Them. Stephen F. O’Byrne. p. 131-138.

Main Topic: Sustainable Financial Management

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

A Fireside Chat (Interview) With Raj Gupta: What It Takes to Create Long-Term Value. Raj Gupta, Mark Tulay. p. 8-14.

Aptiv Becoming a More Sustainable Business (Presentation). Kevin P. Clark. p. 15-21.

The Economic Significance of Long-Term Plans. Sakis Kotsantonis, Christina Rehnberg, George Serafeim, Bronagh Ward, Brian Tomlinson. p. 22-33.

Private Equity 4.0: Using Environmental, Social, and Governance (ESG) to Create More Value With Less Risk. Reynir Indahl, Hannah Gunvor Jacobsen. p. 34-41.

Environmental, Social, and Governance (ESG) as a Value-Creation Tool for Active Investors: A Profile of Inherent Group. Tony Davis, Beau Lescott. p. 42-49.

Four Things No One Will Tell You About Environmental, Social, and Governance (ESG) Data. Sakis Kotsantonis, George Serafeim. p. 50-58.

Social Capital, Trust, and Corporate Performance: How Corporate Social Responsibility (CSR) Helped Companies During the Financial Crisis (And Why It Can Keep Helping Them). Karl V. Lins, Henri Servaes, Ane Tamayo. p. 59-71.

Innovation in Stock Exchanges: Driving Environmental, Social, and Governance (ESG) Disclosure and Performance. Tania Bizoumi, Socrates Lazaridis, Natassa Stamou. p. 72-79.

How Board Oversight Can Drive Climate and Sustainability Performance. Veena Ramani, Bronagh Ward. p. 80-85.

Sustainability and Capital Markets – Are We There Yet? Chris Pinney, Sophie Lawrence, Stephanie Lau. p. 86-91.

An Investor Perspective on the Black Box of Corporate Social Responsibility (CSR). Chitru S. Fernando, Vahap B. Uysal, Amal P. Abeysekera. p. 92-104.

Environmental, Social, and Governance (ESG), Material Credit Events, and Credit Risk. Witold J. Henisz, James McGlinch. p. 105-117.

Climate Change Scenario Analysis for Public Market Investors. Casey Clark. p. 118-123.

Main Topic: Agency Capitalism

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Rise of Agency Capitalism and the Role of Shareholder Activists in Making It Work. Ronald J. Gilson, Jeffrey N. Gordon. p. 8-22.

The Effect of Shareholder Approval of Equity Issuances Around the World. Clifford G. Holderness. p. 23-41.

Does Mandatory Shareholder Voting Prevent Bad Acquisitions? The Case of the United Kingdom. Marco Becht, Andrea Polo, Stefano Rossi. p. 42-61.

The Early Returns to International Hedge Fund Activism: 2000 – 2010. Marco Becht, Julian R. Franks, Jeremy Grant, Hannes F. Wagner. p. 62-80.

How Has Takeover Competition Changed Over Time? Tingting Liu, J. Harold Mulherin. p. 81-94.

Do Large Blockholders Reduce Risk? David Newton, Imants Paeglis. p. 95-112.

Estimating the Equity Risk Premium and Expected Equity Rates of Return: The Case of Canada. Laurence Booth. p. 113-125.

Save the Buyback, Save Jobs. Gregory V. Milano, Michael Chew. p. 126-128.

Main Topic: Corporate Governance and Short-Termism

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Are U.S. Companies Too Short-Term Oriented? Some Thoughts. Steven N. Kaplan. p. 8-18.

Who Are the Short-Termists? Wei Jiang. p. 19-26.

Corporate Short-Termism and How It Happens. Gregory V. Milano. p. 27-35.

The Evolution of Corporate Cash. John R. Graham, Mark T. Leary. p. 36-60.

Do Staggered Boards Matter for Firm Value? Yakov Amihud, Markus Schmid, Steven Davidoff Solomon. p. 61-77.

The Market Price of Managerial Indiscretions. Brandon N. Cline, Ralph A. Walkling, Adam S. Yore. p. 78-88.

How Have Green Companies Fared in Transactions With Banks? A Stakeholder-Management Perspective. Dawei Jin, Liuling Liu, Jun Ma, Haizhi Wang, Desheng Yin. p. 89-107.

Journal of Applied Corporate Finance

Volume 30, Number 3 (Special Issue 2018, also listed as Summer 2018)

Main Topic: Special Issue on Growth and Innovation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Dynamism of Nations: Toward a Theory of Indigenous Innovation.
Edmund S. Phelps. p. 8-26.

Management's Key Responsibility. Bartley J. Madden. p. 27-35.

Funding Strategies in a Rising Interest Rate and Flattening Yield Curve Environment. Niso Abauf. p. 36-46.

Financing Urban Revitalization: A Pro-Growth Template. Steve H. Hanke, Stephen J.K. Walters. p. 47-54.

Review of Buffet's Commentary on Accounting, Governance, and Investing: Does He "Walk the Talk"? Robert M. Bowen, Shivaram Rajgopal, Mohan Venkatachalam. p. 55-75.

Journal of Applied Corporate Finance

Volume 30, Number 2 (Spring/Summer 2018, also listed as Spring 2018)

Main Topic: Notes from the Field (various topics)

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Investors as Stewards of the Commons? George Serafeim. p. 8-17.

Rethinking the Purpose of the Corporation. Edward J. Waitzer. p. 18-21.

The Environmental, Social, and Governance (ESG) Integration Paradox.
Michael Cappucci. p. 22-28.

Building a Bridge Between Marketing and Finance. Ryan Barker, Gregory V. Milano. p. 29-39.

"Big Data" Analysis: Putting the Data Cart Before the Modelling Horse?
Graham D. Barr, Theodor J. Stewart, Brian S. Kantor. p. 40-44.

Debt Crisis Looming? Yes, Corporate Debt Expanded but Don't Panic Over the Prospect of BBB Downgrades. Martin S. Fridson. p. 45-49.

Buyout Transactions in the German-Speaking Region: Determinants of Abnormal Performance and Unlevered Returns. Fabian Söffge, Reiner Braun. p. 50-64.

Processes and Accuracy of Cash Flow Forecasting: A Case Study of a Multinational Corporation. Martin Glaum, Peter Schmidt, Kati Schnürer. p. 65-82.

An Empirical Study of Insurance Performance Measure. Sai Ranjani Bharathkumar. p. 83-91.

Valuation of Corporate Innovation and the Pricing of Risk in the Biopharmaceutical Industry: The Case of Gilead. Richard Ebil Ottoo. p. 92-108.

Main Topic: Corporate Finance Addresses Uncertainty

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Eclipse of the Public Corporation or Eclipse of the Public Markets?

Craig Doidge, Kathleen M. Kahle, G. Andrew Karolyi, René M. Stulz.
p. 8-16.

Fiduciary Duties of Corporate Directors in Uncertain Times.

Ira M. Millstein, Ellen J. Odoner, Aabha Sharma. p. 17-22.

Financial Flexibility and Opportunity Capture: Bridging the Gap Between Finance and Strategy. Stephen V. Arbogast, Praveen Kumar. p. 23-29.

Say on Pay: Is It Needed? Does It Work? Stephen F. O’Byrne. p. 30-38.

Internal Governance Does Matter to Equity Returns, but Much More So During “Flights to Quality.” Peter G. Brooke, Paul Docherty, Jim Psaros, Michael Seamer. p. 39-52.

Clawbacks, Holdbacks, and Chief Executive Officer (CEO) Contracting.

Stuart L. Gillan, Nga Q. Nguyen. p. 53-61.

Fundamental Investors Reduce the Distraction on Management from Random Market “Noise:” Evidence from France. Alexandre Garel, Jean-Florent R  rolle.
p. 62-69.

An Improved Method for Valuing Mature Companies and Estimating Terminal Value. David A. Holland. p. 70-77.

Biomarker of Quality? Venture-Backed Biotech Initial Public Offerings (IPOs) and Insider Participation. Hans Jeppsson. p. 78-88.

How to Evaluate Risk Management Units in Financial Institutions?

Michael Gelman, Doron Greenberg, Mosi Rosenboim. p. 89-97.

Global Trade – Hostage to the Volatile U.S. Dollar. Brian S. Kantor.
p. 98-105.

Corporate Finance and Sustainability: The Case of the Electric Utility Industry.

Steven Kihm, Peter Capperts, Andrew Satchwell, Elisabeth Graffy. p. 106-111.

Main Topic: Financial Regulation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Has Financial Regulation Been a Flop? (Or How to Reform Dodd-Frank).

Charles W. Calomiris. p. 8-24.

Statement of the Financial Economists’ Roundtable: Bank Capital As a Substitute for Prudential Regulation. Charles W. Calomiris, Larry Harris, Catherine Schrand, Roman L. Weil. p. 25-29.

High-Frequency Trading and the New Stock Market: Sense and Nonsense. Merritt B. Fox, Lawrence R. Glosten, Gabriel V. Rauterberg. p. 30-44.

Shadow Banking, Risk Transfer, and Financial Stability. Christopher L. Culp, Andrea M.P. Neves. p. 45-64.

Why European Banks Are Undercapitalized and What Should Be Done About It. John D. Finnerty, Laura Gonzalez. p. 65-71.

Bloomberg Intelligence Roundtable on the Theory and Practice of Capital Structure Management. Donald H. Chew Jr., Clifford W. Smith Jr., Gregory Milano, Joel Levington, Asthika Goonewardine, Gina Martin Adams, Michael Holland, Jonathan Palmer. p. 72-85.

Leverage and Taxes: Evidence from the Real Estate Industry.

Michael J. Barclay, Shane M. Heitzman, Clifford W. Smith Jr. p. 86-95.

Formulaic Transparency: The Hidden Enabler of Exceptional U.S. Securitization. Amar Bhid  . p. 96-111.

How Investment Opportunities Affect Optimal Capital Structure. Stanley Myint, Antonio Lupi, Dimitrios P. Tsomocos. p. 112-124.

How to Integrate Environmental, Social, and Governance (ESG) Into Investment Decision-Making: Results of a Global Survey of Institutional Investors.

Robert G. Eccles, Mirtha D. Kastrapeli, Stephanie J. Potter. p. 125-133.

Maximum Withdrawal Rates: A Novel and Useful Tool. Javier Estrada.
p. 134-137.

Main Topic: Active Investors and Valuation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Evolving Shareholder Activist Landscape (How Companies Can Prepare for It). Ajay Khorana, Anil Shivdasani, Gustav Sigurdsson. p. 8-17.

Improving the Health of Healthcare Companies. Gregory V. Milano, Marwaan R. Karame, Joseph G. Theriault. p. 18-29.

University of Texas Roundtable on the State of the U.S. Private Equity Market. Ken Wiles, Will Carpenter, Andy Jhavar, Tiffany Kosch, Austin Long. p. 30-41.

University of Texas Roundtable on the Role of Private Equity in the Financing and Restructuring of Oil and Gas Companies. Sheridan Titman, Chris Manning, Bill Montgomery, Bryan Sheffield, Jim Hackett. p. 42-53.

The Keys to Success in Spinoffs. Craig Emrick, Ajay Khorana, Anil Shivdasani, Peter Ventouras. p. 54-64.

Statement of the Financial Economists' Roundtable: Corporate Tax Reform. Arnoud Boot, Dennis E. Logue, Chester Spatt. p. 65-70.

Two Different Ways of Treating Corporate Cash in Free Cash Flow (FCF) Valuations – and the Importance of Getting the Cost of Capital Right. Peter D. Easton, Gregory A. Sommers. p. 71-79.

Valuation of a Pharmaceutical Licensing Contract. John Lynch, Richard L. Shockley Jr. p. 80-88.

Investor Protection and Governance in the Valuation of Emerging Markets Investments. Leila Atwi, Assem Safieddine, Sheridan Titman. p. 89-100.

The Empirical Average Cost of Capital: A New Approach to Estimating the Cost of Corporate Funds. Gerard T. Olson, Michael S. Pagano. p. 101-110.

Main Topic: Sustainability and Shareholder Value

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-9.

How We Invest. Michael Bloomberg, Carl Pope. p. 10-15.

Sustainability and Rewriting the Book on Valuation: An Interview With Tim Koller. Tim Koller, Jonathan Bailey. p. 16-20.

Roundtable on the Securities and Exchange Commission (SEC) and Improving Sustainability Reporting. Mary Schapiro, Keith Higgins, Alan Beller, John White. p. 22-31.

Roundtable: The Next Wave of Environmental/Social/Governance (ESG) Integration: Lessons from Institutional Investors. Janine Guillot, Ted Eliopoulos, Kristi Mitchem, Chris Ailman, Michelle Edkins. p. 32-43.

Analysts' Roundtable on Integrating Environmental/Social/Governance (ESG) Into Investment Decision-Making. Bruno Bertocci, Dan Hanson, Jennifer Bender, Robert Lamy, Tom Lyons. p. 44-55.

Far Beyond the Quarterly Call: Chief Executives for Corporate Purpose's (CECP's) First Chief Executive Officer (CEO) – Investor Forum. Tim Youmans, Brian Tomlinson. p. 56-69.

Evaluating Sustainable Competitive Advantage. Baruch Lev. p. 70-75.

The Purpose of the Firm, Valuation, and the Management of Intangibles. Bartley J. Madden. p. 76-86.

Investing in the United Nations Sustainable Development Goals: Opportunities for Companies and Investors. Willem Schramade. p. 87-99.

Evaluating the Effectiveness of Sustainability Disclosure: Findings from a Recent Sustainability Accounting Standards Board (SASB) Study. Arturo Rodriguez, Henrik Cotran, Levi S. Stewart. p. 100-108.

Lies, Damn Lies, and Statistics: Why a Widely Used Sustainability Metric Fails and How to Improve It. Jon Bartley, Al Chen, Stephen Harvey, Scott Showalter, Gilroy Zuckerman, Levi S. Stewart. p. 109-114.

Journal of Applied Corporate Finance

Volume 29, Number 1 (Winter 2017)

Main Topic: Corporate Governance

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-8.

The Case for Activist Directors: A Conversation With Ira M. Millstein.
Ira M. Millstein, Geoffrey Colvin. p. 10-14.

Crises, Financial Leadership, and the Six Stretches for Financial Education.
Robert F. Bruner. p. 15-21.

*The Role of Corporate Boards: A Roundtable Discussion of Where We're
Going and Where We've Been.* Matt Orsagh, Jesse Greene, Raj Gupta,
Sophie L'Helias, Bill McCracken. p. 22-35.

The Evolution of Executive Pay Policy at General Motors, 1918–2008.
Stephen F. O'Byrne, S. David Young. p. 36-49.

*Financial Management Association (FMA) Roundtable on New Developments
in European Corporate Governance.* Donald H. Chew Jr., Charles M. Elson,
Tom Berglund, Wolfgang Bessler, Marc Steffen Rapp. p. 50-75.

*Columbia Law School Roundtable on a Governance Research Agenda for the
Academy.* Marcel Bucsescu, Martijn Cremers, Vik Khanna, Jeffrey N. Gordon.
p. 76-85.

*Liquefying a Market: The Transition of Liquefied Natural Gas to a Traded
Commodity.* S. Craig Pirrong. p. 86-92.

Separating Leadership from Pay. Stephan Hostettler, Raphaël Lambin.
p. 93-98.

*Corporate Governance and the Investment Efficiency of Diversified
Corporate Asset Buyers.* I-Ju Chen, Sheng-Syan Chen. p. 99-114.

*Initial Public Offering (IPO) or Secondary Buyout (SBO)?: The Increasing
Importance of Operational Performance for Private Equity Exits Following the
Global Financial Crisis of 2007–08.* Emil Plagborg-Møller, Morten Holm.
p. 115-121.

Journal of Applied Corporate Finance

Volume 28, Number 4 (Fall 2016)

Main Topic: Capital Structure and Payout Policy

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-9.

A Look Back at Modern Finance: Accomplishments and Limitations.
Eugene F. Fama, Joel M. Stern. p. 10-16.

Proactive Leverage Increases and the Value of Financial Flexibility.
David J. Denis, Stephen B. McKeon. p. 17-28.

*The Leveraging of Corporate America: A Long-Run Perspective on Changes
in Capital Structure.* John R. Graham, Mark T. Leary, Michael R. Roberts.
p. 29-37.

Capital Structure Instability. Harry DeAngelo, Richard W. Roll. p. 38-52.

*Which Creditors' Rights Drive Financial Deepening and Economic
Development?* Charles W. Calomiris, Mauricio Larrain, José Liberti,
Jason Sturgess. p. 53-59.

*The Capital Structure of Private Equity-Funded Companies (and How
New Debt Instruments and Investors Are Expanding Their Debt Capacity).*
Joseph V. Rizzi. p. 60-67.

Seniority Differentials in High Yield Bonds: Evolution, Valuation, and Ratings.
Martin S. Fridson, Yanzhe Yang, Jiajun Wang. p. 68-72.

*Do Corporate Managers Know When Their Shares Are Undervalued?
New Evidence Based on Actual (and Not Just Announced) Stock Buybacks.*
Amy Dittmar, Laura Casares Field. p. 73-85.

*A Primer on the Financial Policies of Chinese Firms: A Multi-Country
Comparison.* Marc Zenner, Peter McInnes, Ram Chivukula, Phu Le. p. 86–94.

Syndication of European Buyouts and Its Effects on Target-Firm Performance.
Nancy Huyghebaert, Randy Priem. p. 95-117.

Don't Waste a Free Lunch: Managing the Advance Refunding Option.
Andrew J. Kalotay, Lori Raineri. p. 118-123.

The Economic Impact of Chapter 11 Bankruptcy vs. Out-of-Court Restructuring.
Donald Markwardt, Claude Lopez, Ross DeVolume p. 124-128.

Main Topic: Active Investors and Valuation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Roundtable on the Achievements and Future of Business Education.

Jan Hopkins, R. Glenn Hubbard, Geoff Garrett, Nitin Nohria, Garth Saloner.
p. 8-25.

Value Creation by Active Investors (And Its Potential for Addressing Social Problems). Trevor S. Harris, Russ Carson, Paul Hilal. p. 26-35.

University of Texas Roundtable on Recent Trends in U.S. Venture Capital.

Kenneth W. Wiles, Brooks Gibbens, Jake Saper, Glenn Schiffman,
Venu Shemapant. p. 36-47.

Drivers of Shareholder Returns in Tech Industries (Or How to Make Sense of Amazon's Market Value). Gregory V. Milano, Arshia Chatterjee,
David Fedigan. p. 48-55.

Private Equity, the Rise of Unicorns, and the Reincarnation of Control-Based Accounting. Jerold L. Zimmerman. p. 56-67.

A Better Way to Measure Operating Performance (or Why the Economic Value Added [EVA®] Math Really Matters). Stephen F. O'Byrne. p. 68-86.

Estimating the Cost of Capital Using Stock Prices and Near-Term Earnings Forecasts. Peter D. Easton. p. 87-94.

What Cost of Capital Should You Use? The Market Has an Answer.
Leon Zolotoy, Andrew John. p. 95-102.

Do Investment Banks Have Incentives to Help Clients Make Value-Creating Acquisitions? John J. McConnell, Valeriy Sibilkov. p. 103-117.

Valuation of a Developmental Drug as a Real Option. John Lynch,
Richard L. Shockley Jr. p. 118-126.

Main Topic: Sustainability and Shareholder Value

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-9.

Environmental, Social, and Governance (ESG) Integration in Investment Management: Myths and Realities. Sakis Kotsantonis, Chris Pinney,
George Serafeim. p. 10-16.

Bridging Sustainability and Finance: The Value Driver Adjustment Approach.
Willem Schramade. p. 17-28.

Governance and Climate Change: A Success Story in Mobilizing Investor Support for Corporate Responses to Climate Change. Mats Andersson,
Patrick Bolton, Frédéric Samama. p. 29-33.

Measuring What Matters: Industry Specificity Helps Companies and Investors Gain Traction on Sustainability. Robert Herz, Jean Rogers. p. 34-38.

Materiality in Corporate Governance: The Statement of Significant Audiences and Materiality. Robert G. Eccles, Tim Youmans. p. 39-46.

Environmental, Social, and Governance (ESG) for All? The Impact of ESG Screening on Return, Risk, and Diversification. Tim Verheyden,
Robert G. Eccles, Andreas Feiner. p. 47-55.

Integrating Systemic Risk into Modern Portfolio Theory and Practice.
Steve Lydenberg. p. 56-61.

Morgan Stanley Perspectives on Sustainable Investing: Acceleration and Integration. Audrey Choi. p. 62-65.

Delaware Public Benefit Corporations: Widening the Fiduciary Aperture to Broaden the Corporate Mission. Frederick Alexander. p. 66-74.

The Evolution of Integrating Environmental, Social, and Governance (ESG) Analysis Into Wealth Management Decisions. Peter Roselle. p. 75-79.

Corporate Philanthropy and Innovation: The Case of the Pharmaceutical Industry. Frederick L. Bereskin, Po-Hsuan Hsu. p. 80-86.

Managing the "S" in Environmental, Social, and Governance (ESG): The Case of Indigenous Peoples and Extractive Industries. Nick Pelosi,
Rebecca Adamson. p. 87-95.

Environmental, Social, and Governance (ESG) Investing in Emerging and Frontier Markets. Jamieson Odell, Usman Ali. p. 96-101.

Journal of Applied Corporate Finance

Volume 28, Number 1 (Winter 2016)

Main Topic: Risk Management

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Risk Management – The Revealing Hand. Robert S. Kaplan, Anette Mikes. p. 8-18.

Bankers Trust and the Birth of Modern Risk Management. Gene D. Guill. p. 19-29.

University of Texas Roundtable on Financing and Managing Energy Investments in a Low-Price Environment. Sheridan Titman, Marshall Adkins, Greg Beard, Bernard Clark, Gene Shepherd, George Vaughan. p. 30-45.

Why Foreign Exchange Risk Management Is Broken – And What Boards Need to Know to Fix It. Håkan Jankensgård, Alf Alviniussen, Lars Oxelheim. p. 46-61.

Derivatives: Understanding Their Usefulness and Their Role in the Financial Crisis. Bruce Tuckman. p. 62-71.

Opaque Financial Contracting and Toxic Term Sheets in Venture Capital. Keith C. Brown, Kenneth W. Wiles. p. 72-85.

Three Approaches to Risk Management – And How and Why Swedish Companies Use Them. Niklas Amberg, Richard Friberg. p. 86-94.

Are U.S. Companies Really Holding That Much Cash – And If So, Why? Marc Zenner, Evan Junek, Ram Chivukula. p. 95-103.

Seeking Capital Abroad: Motivations, Process, and Suggestions for Success. Greg Bell, Abdul A. Rasheed. p. 104-113.

The Beliefs of Central Bankers About Inflation and the Business Cycle – And Some Reasons to Question the Faith. Brian S. Kantor. p. 114-125.

Journal of Applied Corporate Finance

Volume 27, Number 4 (Fall 2015)

Main Topic: German Capital Markets and Corporate Governance

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Law and Corporate Governance: Germany Within Europe. Klaus J. Hopt. p. 8-15.

Corporate Governance in Germany: Recent Developments and Challenges. Marc Steffen Rapp, Christian Strenger. p. 16-26.

The Survival of the Weakest: Flourishing Family Firms in Germany. Julian R. Franks, Colin Mayer, Hannes F. Wagner. p. 27-35.

The Bug at Volkswagen: Lessons in Co-Determination, Ownership, and Board Structure. Charles M. Elson, Craig K. Ferrere, Nicholas J. Goossen. p. 36-43.

Corporate Finance in Germany: Structural Adjustments and Current Developments. Wolfgang Bessler, Wolfgang Drobetz. p. 44-57.

The Cross-Listing and Cross-Trading of German Companies in the U.S. and of Foreign Companies in Germany. Wolfgang Bessler, Fred R. Kaen, Colin Schneck. p. 58-67.

Stock Liquidity and the Cost of Equity Capital in Global Markets. Yakov Amihud, Allaudeen Hameed, Wenjin Kang, Huiping Zhang. p. 68-74.

Cash Equity Markets in Germany. Peter Gomber. p. 75-80.

Bund for Glory, or It's a Long Way to Tip a Market. S. Craig Pirrong. p. 81-87.

Derivatives and Repurchase Markets in Germany. Thomas Book. p. 88-95.

Transaction Costs for German Institutional Investors: Empirical Evidence From Stock Markets. Lutz Johanning, Marc Becker, Arndt Völkle. p. 96-104.

International Evidence on Value Creation in Private Equity Transactions. Benjamin Puche, Reiner Braun, Ann-Kristin Achleitner. p. 105-122.

Main Topic: Activist Investors and the Future of the Public Corporation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Ernst & Young, LLP Roundtable on Activist Investors and Their Implications for Corporate Managers. Jeff Greene, Lucian A. Bebchuk, Paul Clancy, Donald H. Chew Jr., John R. Cryan, Shyam Gidumal, Paul Hilal, Patrick Lally, Gregory V. Milano, Damien Park, Richard S. Ruback, David Silverman. p. 8-33.

In Search of Unicorns: Private Initial Public Offerings (IPOs) and the Changing Markets for Private Equity Investments and Corporate Control. Keith C. Brown, Kenneth W. Wiles. p. 34-48.

Revisiting “The Fruits of Genomics:” How the Biopharma Industry Lost But Is Now Regaining Its Productivity. A. Rachel Leheny, Eric W. Roberts. p. 49-60.

Be Your Own Activist. Gregory V. Milano, John R. Cryan. p. 61-69.

A Long Look at Short-Termism: Questioning the Premise. Michael J. Mauboussin, Dan Callahan. p. 70-82.

The Activist Investor Process Model: Phase One of a Successful Campaign – Identifying a Target. Damien Park, Troy Marchand. p. 83-87.

The Hazards of Growth. Kevin Kaiser, S. David Young. p. 88-95.

The Value of Reputation: Evidence from Equity Underwriting. Chitru S. Fernando, Vladimir A. Gatchev, Anthony D. May, William L. Megginson. p. 96-112.

Chief Executive Officers (CEOs), Abandoned Acquisitions, and the Media. Baixiao Liu, John J. McConnell. p. 113-121

How Much Do Expatriate Earnings and Repatriation Taxes Matter to Shareholders? Robert Comment. p. 122-130.

Shrinking to Grow: Evolving Trends in Corporate Spin-Offs. Marc Zenner, Evan Juneke, Ram Chivukula. p. 131-136.

Creating Merger and Acquisition (M&A) Opportunities Through Corporate Spin-Offs. Mieszko Mazur. p. 37-143.

Multiples, Forecasting, and Asset Allocation. Javier Estrada. p. 144-151.

Main Topic: Sustainability and Shareholder Value

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Meaning and Momentum in the Integrated Reporting Movement. Robert G. Eccles, Michael P. Krzus, Sydney Ribot. p. 8-17.

Sustainability vs. The System: An Operator’s Perspective. Ken Pucker. p. 18-27.

Transparent Corporate Objectives – A Win-Win for Investors and the Companies They Invest In. Michael J. Mauboussin, Alfred Rappaport. p. 28-33.

Integrated Reporting and Investor Clientele. George Serafeim. p. 34-51.

An Alignment Proposal: Boosting the Momentum of Sustainability Reporting. Andrew Park, Curtis Ravenel. p. 52-57.

Growing Demand for Environmental, Social, and Governance (ESG) Information and Standards: Understanding Corporate Opportunities as Well as Risks. Levi S. Stewart. p. 58-63.

Environmental, Social, and Governance (ESG) Integration in Corporate Fixed Income. Robert Fernandez, Nicholas Elfner. p. 64-72.

The “Science” and “Art” of High Quality Investing. Dan Hanson, Rohan Dhanuka. p. 73-86.

Intangibles and Sustainability: Holistic Approaches to Measuring and Managing Value Creation. Mary Adams. p. 87-94.

Tracking “Real-Time” Corporate Sustainability Signals Using Cognitive Computing. Greg Bala, Hendrik Bartel, James P. Hawley, Yung-Jae Lee. p. 95-102.

Models of Best Practice in Integrated Reporting 2015. Robert G. Eccles, Michael P. Krzus, Sydney Ribot. p. 103-115.

Journal of Applied Corporate Finance

Volume 27, Number 1 (Winter 2015)

Main Topic: Corporate Risk Management

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Risk-Taking and Risk Management by Banks. René M. Stulz. p. 8-18.

Risk Management by Commodity Trading Firms: The Case of Trafigura.
S. Craig Pirrong. p. 19-26.

How to Strengthen the Regulation of Bank Capital: Theory, Evidence, and a Proposal. Shekhar Aiyar, Charles W. Calomiris, Tomasz Wieladek. p. 27-36.

When One Size Doesn't Fit All: Evolving Directions in the Research and Practice of Enterprise Risk Management. Anette Mikes, Robert S. Kaplan.
p. 37-40.

Evidence of the Value of Enterprise Risk Management. Robert E. Hoyt,
Andre P. Liebenberg. p. 41-47.

Here We Go Again...Financial Policies in Volatile Environments: Lessons For and From Energy Firms. Marc Zenner, Evan Juneke, Ram Chivukula. p. 48-56.

Corporate Hedging of Price Risks: Minimizing Variance or Eliminating Lower-Tail Outcomes? Tom Aabo. p. 57-62.

Over-the-Counter (OTC) vs. Exchange Traded Derivatives and Their Impact on Hedging Effectiveness and Corporate Capital Requirements.
Ivilina Popova, Betty J. Simkins. p. 63-70.

Valuing Emerging Market Equities – A Pragmatic Approach Based on the Empirical Evidence. Niso Abuaf. p. 71-88.

A Practical Guide for Non-Financial Companies When Modeling Longer-Term Currency and Commodity Exposures. Lurion De Mello, Elizabeth Sheedy,
Sarah Storck. p. 89-100.

Renewable Energy With Volatile Prices: Why Net Present Value (NPV) Fails to Tell the Whole Story (about real options). Ricardo G. Barcelona. p. 101-109.

Real Options in Foreign Investment: A South American Case Study.
Michael J. Naylor, Jianguo Chen, Jeffrey Boardman. p. 110-120.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 26, Number 4 (Fall 2014)

Main Topic: Are U.S. Companies Underinvesting?

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The State of the Public Corporation: Not So Much an Eclipse as an Evolution.
Conrad S. Ciccotello. p. 8-21.

Capital Deployment Roundtable: A Discussion of Corporate Investment and Payout Policy. Gregory V. Milano, John Briscoe, Paul Clancy,
Michael J. Mauboussin, Paul Hilal, Scott Ostfeld, Donald H. Chew Jr.,
John L. McCormack. p. 22-47.

Capital Allocation: Evidence, Analytical Methods, and Assessment Guidance.
Michael J. Mauboussin, Dan Callahan. p. 48-74.

Bridging the Gap Between Interest Rates and Investments. Marc Zenner,
Evan Juneke, Ram Chivukula. p. 75-80.

An Unconventional Conglomerateur: Henry Singleton and Teledyne.
William N. Thorndike Jr. p. 81-88.

The Icahn Manifesto. Tobias Carlisle. p. 89-97.

Off Track: The Disappearance of Tracking Stocks. Travis Davidson,
Joel Harper. p. 98-105.

The Gap Between the Theory and Practice of Corporate Valuation: Survey of European Experts. Franck Bancel, Usha R. Mittoo. p. 106-117.

Are Certain Dividend Increases Predictable? The Effect of Repeated Dividend Increases on Market Returns. David Michayluk, Karyn Neuhauser,
Scott Walker. p. 118-126.

Compiled by Joe Trefzger, Department of Finance, Insurance & Law, Illinois State University

Main Topic: China's Capital Markets and Corporate Governance

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Was Deng Xiaoping Right? An Overview of China's Equity Markets.

Carl E. Walter. p. 8-19.

Corporate Governance in China. Randall Morck, Bernard Yeung.

p. 20-41.

Challenges for China – Beyond Minority Listing of State-Owned Enterprises (SOEs) [Presentation at CARE Conference, Hong Kong Polytechnic University, June 9, 2014]. David Webb. p. 43-49.

Asian Corporate Governance – And the Case of Dual-Class Shares [Presentation at CARE Conference, Hong Kong Polytechnic University, June 9, 2014]. K.C. Chan. p. 50-52.

Financial Reporting Practices of China's Listed Firms. Joseph D. Piotroski. p. 53-60.

Son of Enron: Investors Weigh the Risks of Chinese Variable Interest Entities. Paul Gillis, Michelle René Lowry. p. 61-66.

The State of Asian Corporate Governance [Presentation at CARE Conference, Hong Kong Polytechnic University, June 9, 2014]. Jamie Allen. p. 67-70.

Equity Financing for Early-Stage Companies in China [Presentation at CARE Conference, Hong Kong Polytechnic University, June 9, 2014]. Ning Jia. p. 71-75.

The State of Sustainability in China. Peijun Duan, Robert G. Eccles. p. 76-84.

Politically Connected Chief Executive Officers (CEOs), Corporate Governance, and the Post-Initial Public Offering (IPO) Performance of China's Partially Privatized Firms. Joseph P.H. Fan, T.J. Wong, Tianyu Zhang. p. 85-95.

The Composition and Effectiveness of Audit Committees in the Presence of Large Controlling Shareholders. Re-Jin Guo, Yin-Hua Yeh. p. 96-104.

Main Topic: Regulation and Capital Markets

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Pick Your Poison – Fragmentation or Market Power? An Analysis of Regulation National Market System (NMS), High Frequency Trading, and Securities Market Structure. S. Craig Pirrong. p. 8-14.

Systematic Policy and Forward Guidance at the Federal Reserve (Fed). Charles I. Plosser. p. 15-18.

Another Look at Bookbuilding, Auctions, and the Future of the Initial Public Offering (IPO) Process. Zhaohui Chen, Alan D. Morrison, William J. Wilhelm Jr. p. 19-29.

Economic Growth and Inequality: Why It Matters and What's Coming Next. Chris Pinney. p. 30-39.

Is There a Better Way to Examine Income Inequality? Ronald Schmidt. p. 40-49.

A South African Success Story: Excellence in the Corporate Use of Capital and Its Social Benefits. Brian S. Kantor, David A. Holland. p. 50-56.

Attracting Long-Term Investors Through Integrated Thinking and Reporting: A Clinical Study of a Biopharmaceutical Company. Andrew Knauer, George Serafeim. p. 57-64.

Mechanisms of Board Turnover: Evidence From Backdating. Frederick L. Bereskin, Clifford W. Smith Jr. p. 65-78.

Do Bond Covenants Affect Borrowing Costs? Martin S. Fridson, Xiaoyi Xu, Ruili Liu, Yinqiao Yin. p. 79-84.

The Decision to Repurchase Debt. Timothy Kruse, Tom Nohel, Steven K. Todd. p. 85-93.

More Evidence That Corporate Research and Development (R&D) Investment (and Effective Boards) Can Increase Firm Value. Jamie Y. Tong, Feida (Frank) Zhang. p. 94-100.

2013 Nobel Prize Revisited: Do Shiller's Models Really Have Predictive Power? Brian S. Kantor, Christopher Holdsworth. p. 101-108.

Journal of Applied Corporate Finance

Volume 26, Number 1 (Winter 2014)

Main Topic: Value-Based Management, Chief Executive Officer (CEO) Pay, Private Equity

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Managing for Value 2.0. Kevin Kaiser, S. David Young. p. 8-19.

The Growing Executive Compensation Advantage of Private vs. Public Companies. Marc Hodak. p. 20-28.

Three Versions of Perfect Pay for Performance (Or the Rebirth of Partnership Concepts in Executive Pay). Stephen F. O'Byrne. p. 29-38.

A Look Back at the Beginnings of Economic Value Added (EVA®) and Value-Based Management: An Interview With Joel M. Stern. Joel M. Stern, Joseph T. Willett. p. 39-46.
Reprinted in Summer 2019 Issue.

What Determines Total Shareholder Return (TSR). G. Bennett Stewart III. p. 47-55.

Integrated Reporting, Quality of Management, and Financial Performance. Cécile Churet, Robert G. Eccles. p. 56-64.

The Evolution of Private Equity Fund Terms Beyond 2 and 20 (management fee 2% of assets, 20% of profits). Ingo Stoff, Reiner Braun. p. 65-75.

The Impact of Sovereign Wealth Funds on Corporate Value and Performance. Nuno Fernandes. p. 76-84.

How Much Do Private Equity Funds Benefit From Debt-Related Tax Shields? Alexander Knauer, Alexander Lahmann, Magnus Pflücke, Bernhard Schwetzler. p. 85-93.

Global Drivers of and Local Resistance to French Shareholder Activism. Carine Girard, Stephen Gates. p. 94-100.

Journal of Applied Corporate Finance

Volume 25, Number 4 (Fall 2013)

Main Topic: Risk Management

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Third Annual Program for Financial Studies Conference, Columbia Business School: Navigating the Changing Landscape of Finance. James Gorman. p. 8-13.

Reforming Banks Without Destroying Their Productivity and Value. Charles W. Calomiris. p. 14-20.

How Companies Can Use Hedging to Create Shareholder Value. René M. Stulz. p. 21-29.

Do Trading and Power Operations Mix? John E. Parsons. p. 30-36.

Aligning Incentives at Systemically Important Financial Institutions: A Proposal by the Squam Lake Group. Martin N. Baily, John Y. Campbell, John H. Cochrane, Douglas W. Diamond, Darrell Duffie, Kenneth R. French, Anil K. Kashyap, Frederic S. Mishkin, Raghuram G. Rajan, David S. Scharfstein, Robert J. Shiller, Matthew J. Slaughter, Hyun Song Shin, Jeremy C. Stein, René M. Stulz. p. 37-40.

Managing Pension Risks: A Corporate Finance Perspective. Gabriel Kimyagarov, Anil Shivdasani. p. 41-49.

Synthetic Floating-Rate Debt: An Example of an Asset-Driven Liability Structure. James Adams, Donald J. Smith. p. 50-59.

Hedge Fund Involvement in Convertible Securities. Stephen J. Brown, Bruce D. Grundy, Craig M. Lewis, Patrick Verwijmeren. p. 60-73.

Fine-Tuning a Corporate Hedging Portfolio: The Case of an Airline. Mathias Gerner, Ehud I. Ronn. p. 74-86.

A Primer on the Economics of Shale Gas Production: Just How Cheap Is Shale Gas? Larry W. Lake, John D. Martin, J. Douglas Ramsey, Sheridan Titman. p. 87-96.

Evidence from German Companies of Effects of Corporate Risk Management on Capital Structure Decisions. Julita M. Bock. p. 97-103.

Main Topic: Investors and Sustainability

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

A Tale of Two Stories: Sustainability and the Quarterly Earnings Call.
Robert G. Eccles, George Serafeim. p. 8-19.

Environmental, Social, and Governance (ESG) Investing in Graham and Doddsville. Dan Hanson. p. 20-31.

Three Common Misconceptions About Markets (Or Why Earnings Smoothing, Guidance, and Concern About Meeting Consensus Estimates Are Likely to Be Counterproductive). Tim Koller, Bin Jiang, Rishi Raj. p. 32-38.

How to Create Value Without Earnings: The Case of Amazon. Josh Tarasoff, John L. McCormack. p. 39-43.

Responsible Investors: Who They Are, What They Want. Steve Lydenberg. p. 44-49.

Corporate Disclosure of Material Information: The Evolution – And the Need to Evolve Again. Jean Rogers, Robert Herz. p. 50-55.

New Venture: A New Model for Clean Energy Innovation. Tiffany Clay. p. 56-61.

Integrating Sustainability Into Capital Markets: Bloomberg LP and Environmental/Social/Governance's (ESG's) Quantitative Legitimacy.
Andrew Park, Curtis Ravenel. p. 62-67.

Financial Institutions and Non-Governmental Organizations: An Advocacy Partnership for Sustainable Capital Markets? Steve Waygood. p. 68-75.

Preserving Value Through Adaptation to Climate Change. Jason West, Robert Bianchi. p. 76-85.

Loyalty Shares: Rewarding Long-Term Investors. Patrick Bolton, Frederic Samama. p. 86-97.

Main Topic: CEO Pay and Capital Markets

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Chief Executive Officer (CEO) Pay and Corporate Governance in the U.S.: Perceptions, Facts, and Challenges. Steven N. Kaplan. p. 8-25.

How "Competitive Pay" Undermines Pay for Performance (And What Companies Can Do to Avoid That). Stephen F. O'Byrne, Mark Gressle. p. 26-38.

How to Design a Contingent Convertible Debt Requirement That Helps Solve Our Too-Big-to-Fail Problem. Charles W. Calomiris, Richard J. Herring. p. 39-62.

Syndicated Leveraged Loans During and After the Crisis and the Role of the Shadow Banking System. Christopher L. Culp. p. 63-85.

The Future of International Liquidity and the Role of China. Alan M. Taylor. p. 86-94.

Private Equity and Investment in Innovation: Evidence from Patents.
Josh Lerner, Morten Sorensen, Per Stromberg. p. 95-102).

Two-Sided Matching: How Corporate Issuers and Their Underwriters Choose Each Other. Chitru S. Fernando, Vladimir A. Gatchev, Paul A. Spindt. p. 103-115.

Discounted Cash Flow Valuation for Small Cap(italization) Merger and Acquisition (M&A) Integration. Norman Hoffmann. p. 116-121.

Main Topic: The Future of Business Education

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Texas Roundtable on The Future of Graduate Business School Education.

John D. Martin, Jeff Sandefer, Tom Gilligan, Rajiv Dewan, Ron Naples, J. William Petty, Donald H. Chew Jr. p. 8-33.

Margins, Liquidity, and the Cost of Hedging. Antonio S. Mello, John E. Parsons. p. 34-43.

Corporate Governance and Value: Evidence from “Close Calls” on Shareholder Governance Proposals. Vicente Cuñat, Mireia Gine, Maria Guadalupe. p. 44-54.

The Effects of Cash, Debt, and Insiders on Open Market Share Repurchases. Liang Feng, Kuntara Pukthuanthong, Dolruedee Thiengtham, H.J. Turtle, Thomas J. Walker. p. 55-63.

How Do Investors Interpret Announcements of Earnings Delays? Tiago Duarte-Silva, Huijing Fu, Christopher F. Noe, K. Ramesh. p. 64-71.

Quality of Corporate Governance and Cost of Equity in Brazil. Bruno Faustino Lima, Antonio Zoratto Sanvicente. p. 72-80.

Transparency, Value Creation, and Financial Crises. Ana C. Silva, Gonzalo A. Chavez, Francisco J. Lopez-Lubian. p. 81-88.

Overcoming Opportunism in Public-Private Project Finance. Marian Moszoro. p. 89-96.

Main Topic: Preserving Value by Restructuring Debt

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Seven Ways to Deal With a Financial Crisis: Cross-Country Experience and Policy Implications. Charles W. Calomiris, Daniela Klingebiel, Luc Laeven. p. 8-22.

Coming Through in a Crisis: How Chapter 11 (Bankruptcy) and the Debt Restructuring Industry Are Helping to Revive the U.S. Economy. Stuart C. Gilson. p. 23-35.

International Propagation of the Credit Crisis: Lessons for Bank Regulation. Richard A. Brealey, Ian A. Cooper, Evi Kaplanis. p. 36-45.

A Proposal to Improve U.S. Housing Market Incentives: A Response to the Federal Reserve White Paper of January 2012. Michael A. Ehrlich, Ronald Sverdlove, Charles F. Beauchamp, Rawley Thomas, Michael G. Stockman. p. 46-58.

A Primer on Distressed Investing: Buying Companies by Acquiring Their Debt. Stephen G. Moyer, David Martin, John D. Martin. p. 59-76.

Are Too Many Private Equity Funds Top Quartile? Robert Harris, Tim Jenkinson, Rüdiger Stucke. p. 77-89.

What Happens During the Private Period?: Evidence from Public-to-Private Reverse Leveraged Buyouts (LBOs). Sudip Datta, Mark Gruskin, Mai Iskandar-Datta. p. 90-101.

The Case for Secondary Buyouts as Exit Channel. Ann-Kristin Achleitner, Oliver Bauer, Christian Figge, Eva Lutz. p. 102-111.

Do Private Equity Funds Increase Firm Value? Evidence from Japanese Leveraged Buyouts. Tsung-Ming Yeh. p. 112-128.

Credit Default Swaps (CDS) and the Resolution of Financial Distress. Stephen J. Lubben, Rajesh P. Narayanan. p. 129-134.

Main Topic: Growth, Value, and Payout Policy

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Is Economic Growth Good for Investors? Jay R. Ritter. p. 8-18.

Blinded by Growth. Javier Estrada. p. 19-25.

Valuation With Market Multiples: How to Avoid Pitfalls When Identifying and Using Comparable Companies. Robert W. Holthausen, Mark E. Zmijewski. p. 26-38.

Excess Cash and Shareholder Payout Strategies. Niso Abuaf. p. 39-54.

Toward Real-Time Financial Reporting: How to Reduce Investors' Information Gap and the Cost of Capital. U. Mark Schneider. p. 55-59.

Pitfalls in Levering and Unlevering Beta and Cost of Capital Estimates in Discounted Cash Flow (DCF) Valuations. Robert W. Holthausen, Mark E. Zmijewski. p. 60-74.

An Entrepreneur's Guide to Understanding the Cost of Venture Capital. V. Ravi Anshuman, John D. Martin, Sheridan Titman. p. 75-83.

Corporate Governance and the Cost of Capital: Evidence from Australian Companies. Peter Kien Pham, Jo-Ann Suchard, Jason Zein. p. 84-93.

Assessing Project Risk. Antonio E. Bernardo, Bhagwan Chowdhry, Amit Goyal. p. 94-100.

The Terminal Value and Inflation Controversy. Daniel Kiechle, Niklas Lampenius. p. 101-107.

Main Topic: Sustainable Financial Management

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Toward a 21st Century Social Contract. Carl Ferenbach, Chris Pinney. p. 8-13.

Sustainability as Adaptability. Martin Reeves, Knut Haanaes, Claire Love, Simon Levin. p. 14-22.

Public Pensions and U.S. Infrastructure Investment: The Perfect Partnership? J. Perry Offutt, James Runde, Stacie D. Selinger. p. 23-26.

Integrated Reporting, Stakeholder Engagement, and Balanced Investing at American Electric Power. Katherine W. Parrot, Brian X. Tierney. p. 27-37.

Sustainability at Dow Chemical. Kathleen M. Perkins, Robert G. Eccles, Mark Weick. p. 38-44.

How Does Sustainability Disclosure Drive Behavior Change? Nigel Topping. p. 45-48.

New Corporate Forms: One Viable Solution to Advancing Environmental Sustainability. Susan MacCormack, Heather Haney. p. 49-56.

Securities and Exchange Commission (SEC) Environmental, Social, and Governance (ESG) Noncompliance: Where the Rubber Meets the Road. Linda M. Lowson. p. 57-64.

The Need for Sector-Specific Materiality and Sustainability Reporting Standards. Robert G. Eccles, Michael P. Krzus, Jean Rogers, George Serafeim. p. 65-71.

Performance Measurement for Nonprofits. David M. Glassman, Kathy Spahn. p. 72-77.

Private Landowners Cooperate to Sustain Wildlife Habitat: The Case of the Sabi Sand Game Reserve. David Schmidt, Elizabeth Willott. p. 78-85.

Journal of Applied Corporate Finance

Volume 24, Number 1 (Winter 2012)

Main Topic: Liquidity and Value

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Financial Markets and Economic Growth. Merton H. Miller. p. 8-13.

Reprinted from Fall 1998 Issue.

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003*, Joel M. Stern & Donald H. Chew Jr., p. 434-441.

A Look Back at Merton Miller's "Financial Markets and Economic Growth."

Charles W. Calomiris. p. 14-16.

Liquidity, the Value of the Firm, and Corporate Finance. Yakov Amihud,

Haim Mendelson. p. 17-32.

Getting the Right Mix of Capital and Cash Requirements in Prudential Bank

Regulation. Charles W. Calomiris. p. 33-41.

CARE/CEASA Roundtable on Liquidity and Capital Management.

Scott Richardson, Charles W. Calomiris, Murillo Campello, Mark Lang,

Florin Vasvari. p. 42-59.

Statement of the Financial Economists' Roundtable: How to Manage and Help

to Avoid Systemic Liquidity Risk. Robert Eisenbeis. p. 60-66.

Clearing and Collateral Mandates: A New Liquidity Trap?

S. Craig Pirrong. p. 67-73.

Transparency in Bank Risk Modeling: A Solution to the Conundrum of Bank

Regulation. David P. Goldman. p. 74-79.

Revisiting the Illiquidity Discount for Private Companies: A New (And

Skeptical) Restricted-Stock Study. Robert Comment. p. 80-91.

Are Investment Banks Special Too? Evidence on Relationship-Specific Capital

in Investment Bank Services. Chitru S. Fernando, William L. Megginson,

Anthony D. May. p. 92-104.

Journal of Applied Corporate Finance

Volume 23, Number 4 (Fall 2011)

Main Topic: Private Equity and Capital Structure

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Morgan Stanley Roundtable on the State of Global Private Equity. Alan Jones,

Steven N. Kaplan, Carl Ferenbach, Mike Bingle, Marc Lipschultz, Phil Canfield,

p. 8-33.

Empirical Model of Optimal Capital Structure. Jules H. van Binsbergen,

John R. Graham, Jie Yang. p. 34-59.

The Evolution of Private Equity in Emerging Markets: The Case of Poland.

Darek Klonowski. p. 60-69.

Financing Shipping Companies and Shipping Operations: A Risk-Management

Perspective. Stefan Albertijn, Wolfgang Bessler, Wolfgang Drobetz. p. 70-82.

Creating Value at the Intersection of Sourcing, Hedging, and Trading.

Blaine Finley, Justin M. Pettit. p. 83-89.

Spin-Offs: Tackling the Conglomerate Discount. Ajay Khorana,

Anil Shivdasani, Carsten Stendevad, Sergey Sanzhar. p. 90-101.

Pre-Issuance Hedging of Fixed-Rate Debt. James Adams, Donald J. Smith,

p. 102-112.

Market Interest in Nonfinancial Information. Robert G. Eccles,

George Serafeim, Michael P. Krzus. p. 113-127.

Main Topic: Infrastructure Financing and Private-Public Partnerships

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Canada's Budget Triumph. David R. Henderson. p. 8-17.

Re-Imagining Infrastructure. Mark Gerencser. p. 18-29.

Privatizing Waterworks: Learning from the French Experience.
Steve H. Hanke, Stephen J.K. Walters. p. 30-35.

Reflections on Private Water Supply: Agency and Equity Issues.
Steve H. Hanke, Stephen J.K. Walters. p. 36-40.

*A Fresh Look at U.S. Water and Wastewater Infrastructure: The Commercial
and Environmentally Sustainable Path Forward.* David Haarmeyer.
p. 41-52.

*The Upside to Fiscal Challenges: Innovative Partnerships Between Public and
Private Sector.* Martha Amram, Tabitha Crawford. p. 53-59.

Infrastructure Public-Private Partnerships: "Partnerships" Come to Fruition.
J. Perry Offutt, James Runde, Stacie D. Selinger. p. 60-63.

The Role of Finance and Private Investment in Developing Sustainable Cities.
John Macomber. p. 64-74.

Energy Infrastructure Investment and the Rise of the Uncorporation.
Larry E. Ribstein. p. 75-83.

*Why Financial Institutions Matter: The Case of Energy Infrastructure Master
Limited Partnerships (MLPs).* Conrad S. Ciccotello. p. 84-91.

The Future of U.S. Infrastructure: Proposals for Progress. Sadek Wahba.
p. 92-98.

Environmental Finance: Innovating to Save the Planet. Franklin Allen,
Glenn Yago. p. 99-111.

Main Topic: Risk and Valuation

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

*Downsides and Discounted Cash Flow (DCF): Valuing Biased Cash Flow
Forecasts.* Richard S. Ruback. p. 8-17.

CARE/CEASA Roundtable on Managing Uncertainty and Risk.
Trevor S. Harris, Steve Galbraith, Neal Shear. p. 18-33.

How the U.S. Army Analyzes and Copes With Uncertainty and Risk.
Hugh Jones. p. 34-40.

Accounting for Sovereign Risk When Investing in Emerging Markets.
V. Ravi Anshuman, John D. Martin, Sheridan Titman. p. 41-49.

Accounting for Risk and Return in Equity Valuation. Stephen H. Penman.
p. 50-58.

*Morgan Stanley's Risk-Reward Views: Unlocking the Full Potential of
Fundamental Analysis.* Guy Weyns, Juan-Luis Perez, Barry Hurewitz,
Vlad Jenkins. p. 59-68.

How Corporate Diversity and Size Influence Spinoffs and Other Breakups.
Gregory V. Milano, Steven C. Treadwell, Frank Hopson. p. 69-76.

The Three-Factor Model: A Practitioner's Guide. Javier Estrada. p. 77-84.

Valuing Companies With Cash-Flow@Risk. Franck Bancel, Jacques Tierny.
p. 85-93.

Valuing an Early-Stage Biotechnology Investment as a Rainbow Option.
Peter A. Brous. p. 94-103.

Terminal Value, Accounting Numbers, and Inflation. Gunther Friedl,
Bernhard Schwetzler. p. 104-112.

*Comment on "Terminal Value, Accounting Numbers, and Inflation" by Gunther
Friedl and Bernhard Schwetzler.* Michael H. Bradley, Gregg A. Jarrell.
p. 113-115.

Main Topic: Corporate Productivity and the Wealth of Nations

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Growth and Renewal in the United States: Retooling America's Economic Engine. James Manyika, David Hunt, Scott Nyquist, Jaana Remes, Vikram Malhotra, Lenny Medonca, Byron Auguste, Samantha Test. p. 8-19.

Toward a Bottom-Up Approach to Assessing Sovereign Default Risk. Edward I. Altman, Herbert A. Rijken. p. 20-31.

Current Accounts and Global Adjustment: The Long and Short of It. Manoj Pradhan, Alan M. Taylor. p. 32-42.

The Dodd-Frank Wall Street Reform and Consumer Protection Act: Accomplishments and Limitations. Viral V. Acharya, Thomas Cooley, Matthew Richardson, Richard Sylla, Ingo Walter. p. 43-56.

China Adopts Economic Value Added (EVA®): An Essential Step in the Great Leap Forward. Erik Stern. p. 57-62.

Corporate Portfolio Management: Theory and Practice. Ulrich Pidun, Harald Rubner, Matthias Krühler, Robert Untiedt, Michael Nippa. p. 63-76.

Deleveraging Corporate America: Job and Business Recovery Through Debt Restructuring. Glenn Yago, Tong Li. p. 77-83.

Law and Executive Compensation: A Cross-Country Study. Stephen Bryan, Robert C. Nash, Ajay Patel. p. 84-91.

What Drives Chief Executive Officers (CEOs) to Take On More Risk? Some Evidence from the Laboratory of Real Estate Investment Trusts (REITs). Roland Füss, Nico Rottke, Joachim Zietz. p. 92-106.

Comply or Explain: Investor Protection Through the Italian Corporate Governance Code. Marcello Bianchi, Angela Ciavarella, Valerio Novembre, Rosella Signoretti. p. 107-121.

Main Topic: Payout Policy and Communicating With Investors

A Message from the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Planning and Investor Communications at General Electric [GE] (With a Look at Why We Ended Earnings Guidance). Keith Sherin. p. 8-17.

The Value of Reputation in Corporate Finance and Investment Banking (And the Related Roles of Regulation and Market Efficiency). Jonathan R. Macey. p. 18-29.

Maintaining a Flexible Payout Policy in a Mature Industry: The Case of Crown Cork and Seal in the Connelly Era. James Ang, Thomas Arnold, C. Mitchell Conover, Carol Lancaster. p. 30-44.

Is Carl Icahn Good For Long-Term Shareholders? A Case Study in Shareholder Activism. Vinod Venkiteswaran, Subramanian R. Iyer, Ramesh P. Rao. p. 45-57.

Roundtable on Risk Management, Corporate Governance, and the Search for Long-Term Investors. Ralph A. Walkling, Scott Bauguess, Jim Dunigan, Damien Park, Patrick McGurn, Donald H. Chew Jr. p. 58-74.

Blockholders Are More Common in the United States Than You Might Think. Clifford G. Holderness. p. 75-85.

Private Equity in the U.S.: Building a New Future. Mike Wright, Andrew Jackson, Steve Frobisher. p. 86-95.

Should Asset Managers Hedge Their "Fees At Risk"? Bernd Scherer. p. 96-102.

Measuring Corporate Liquidity Risk. Håkan Jankensgård. p. 103-109.

The Beta Dilemma in Emerging Markets. Luis E. Pereiro. p. 110-122.

Main Topic: Fixing the Financial System

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Squam Lake Report: Fixing the Financial System. Kenneth R. French, Martin Baily, John Y. Campbell, John H. Cochrane, Douglas W. Diamond, Darrell Duffie, Anil Kashyap, Frederic S. Mishkin, Raghuram G. Rajan, David S. Scharfstein, Robert J. Shiller, Hyun Song Shin, Matthew J. Slaughter, Jeremy C. Stein, René M. Stulz. p. 8-21.

The Financial Crisis: Causes and Lessons. Kenneth E. Scott. p. 22-29.

Convertible Securities and Bankruptcy Reforms: Addressing Too Big to Fail and Reducing the Fragility of the Financial System. Charles I. Plosser. p. 30-33.

Thoughts on the Squam Lake Report: Reengineering the Financial System to Better Withstand Extreme Volatility. Kenneth A. Posner. p. 34-39.

Statement of the Financial Economists' Roundtable: Reforming the Over-the-Counter (OTC) Derivatives Markets. Financial Economists' Roundtable. p. 40-47.

Derivatives Clearing Mandates: Cure or Curse? S. Craig Pirrong. p. 48-55.

Bond Rating Agencies: Conflicts and Competence. Martin S. Fridson. p. 56-64.

Rethinking "Strength of Incentives" for Executives of Financial Institutions. John L. McCormack, Judy Weiker. p. 65-72.

Speed Bankruptcy: A Firewall to Future Crises. Garrett Jones. p. 73-84.

Banking System Bailout – Scandinavian Style. B. Espen Eckbo. p. 85-93.

Replenishing the Banking Sector: Managing Bank Capital in the Post-Crisis World. Ajay Khorana, Matt Perlman. p. 94-111.

Lessons from the Global Financial Crisis (Or Why Capital Structure Is Too Important to Be Left to Regulation). Brian S. Kantor, Christopher Holdsworth. p. 112-122.

Main Topic: Strategy and Valuation

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Role of Private Equity in Life Sciences. Jeff Greene, Dennis Purcell, Richard S. Ruback, Dean Mihas, Brian Edelman, Doug Giordano, Tim C. Opler, Tom Cahill, Glen Giovannetti. p. 8-35.

It Ain't Broke: The Past, Present, and Future of Venture Capital. Steven N. Kaplan, Josh Lerner. p. 36-47.

Postmodern Corporate Finance. Gregory V. Milano. p. 48-59.

Implementing Fischer Black's Simple Discounting Rule. Claudio Loderer, John B. Long Jr., Lukas Roth. p. 60-68.

Infrastructure Public-Private Partnerships Re-Defined: An Increased Emphasis on "Partnerships." James Runde, J. Perry Offutt, Stacie D. Selinger, Jennifer Sarah Bolton. p. 69-73.

Smart Growth – Creating Real Long-Term Value. Edward D. Hess. p. 74-82.

Surge in the Urge to Merge: Mergers and Acquisitions (M&A) Trends and Analysis. Michael J. Mauboussin. p. 83-93.

How an Initial Public Offering (IPO) Helps in Mergers and Acquisitions (M&A). Ugur Celikyurt, Merih Sevilir, Anil Shivdasani. p. 94-99.

Valuation in Emerging Markets: A Simulation Approach. Javier García-Sánchez, Lorenzo Preve, Virginia Sarria-Allende. p. 100-108.

Six Factors That Explain Executive Pay (And Its Problems). Stephen F. O'Byrne, S. David Young. p. 109-117.

The Risk Premium Factor (RPF) Model for Calculating the Equity Market Risk Premium and Explaining the Value of the Standard and Poor's (S&P) 500 Index With Two Variables. Stephen D. Hassett. p. 118-130.

Main Topic: Honoring Michael C. Jensen

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Value Maximization, Stakeholder Theory, and the Corporate Objective Function. Michael C. Jensen. p. 32-42.

Reprinted from Fall 2001 Issue.

Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 3-25.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 7-20.

The Modern Industrial Revolution, Exit, and the Failure of Internal Control Systems. Michael C. Jensen. p. 43-58.

Reprinted from Winter 1994 Issue.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 21-40.

Reprinted in The New Corporate Finance, 2nd Ed., 1999, Donald H. Chew Jr., p. 573-592.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 18-37.

Just Say No to Wall Street: Putting a Stop to the Earnings Game.

Joseph Fuller, Michael C. Jensen. p. 59-63.

Reprinted from Winter 2002 Issue.

Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 161-169.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 506-511.

Chief Executive Officer (CEO) Incentives – It's Not How Much You Pay, But How. Michael C. Jensen, Kevin J. Murphy. p. 64-76.

Reprinted from Fall 1990 Issue.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 192-205.

Active Investors, Leveraged Buyouts (LBOs), and the Privatization of Bankruptcy. Michael C. Jensen. p. 77-85.

Reprinted from Spring 1989 Issue.

Venture Capital in Canada: Lessons for Building (or Restoring) National Wealth. Reuven Brenner, Gabrielle A. Brenner. p. 86-98.

How to Tie Equity Compensation to Long-Term Results. Lucian A. Bebchuk, Jesse M. Fried. p. 99-106.

Executive Compensation: An Overview of Research on Corporate Practices and Proposed Reforms. Michael Faulkender, Dalida Kadyrzhanova, Nagpurmanand Prabhala, Lemma Senbet. p. 107-118.

Promotion Incentives and Corporate Performance: Is There a Bright Side to "Overpaying" the Chief Executive Officer (CEO)? Jayant R. Kale, Ebru Reis, Anand Venkateswaran. p. 119-128.

Are Incentives the Bricks or the Building? Ronald Schmidt. p. 129-136.

Main Topic: Market Efficiency and Risk Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Global Financial Crisis and the Efficient Market Hypothesis: What Have We Learned? Ray Ball. p. 8-16.

Contingent Capital vs. Contingent Reverse Convertibles for Banks and Insurance Companies. Christopher L. Culp. p. 17-27.

International Insurance Society Roundtable on Risk Management After the Crisis. Brian Duperreault, Geoffrey Bell, Nikolaus von Bomhard, Prem Watsa, Bijan Khosrowshahi. p. 28-51.

Lessons From the Financial Crisis on Risk and Capital Management: The Case of Insurance Companies. Neil A. Doherty, Joan Lamm-Tennant. p. 52-59.

The Theory and Practice of Corporate Risk Management. Henri Servaes, Ane Tamayo, Peter Tufano. p. 60-78.

Measuring the Contributions of Brand to Shareholder Value (And How to Maintain or Increase Them). John Gerzema, Ed Lebar, Anne Rivers. p. 79-88.

Creating Value Through Best-in-Class Capital Allocation. Marc Zenner, Tomer Berkovitz, John H.S. Clark. p. 89-96.

Using Corporate Inflation Protected Securities to Hedge Interest Rate Risk. L. Dwayne Barney, Keith D. Harvey. p. 97-103.

The Gain-Loss Spread: A New and Intuitive Measure of Risk. Javier Estrada. p. 104-114.

Assessing the Value of Growth Option Synergies from Business Combinations and Testing for Goodwill Impairment: A Real Options Perspective. Francesco Baldi, Lenos Trigeorgis. p. 115-124.

Main Topic: Private Equity and Financial Restructuring

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Future of Private Equity: An Interview With Steven N. Kaplan.
Steven N. Kaplan, Donald H. Chew Jr. p. 8-20.

Operational Improvement: The Key to Value Creation in Private Equity.
Gary Matthews, Mark Bye, James Howland. p. 21-27.

*Is There One Best Way to Sell a Company? Auctions vs. Negotiations
and Controlled Sales.* Audra L. Boone, J. Harold Mulherin. p. 28-37.

Bankruptcy as an Auction Process: Lessons From Sweden. B. Espen Eckbo,
Karin S. Thorburn. p. 38-52.

Post-Chapter 11 Bankruptcy Performance: Avoiding Chapter 22 Bankruptcy.
Edward I. Altman, Tushar Kant, Thongchai Rattanaeuengyot. p. 53-64.

Historic Changes in the High Yield Bond Market. Frank K. Reilly,
David J. Wright, James A. Gentry. p. 65-79.

*New Insights Into Rights Offerings as Signals of Firm Quality: Evidence From
Australia.* Balasingham Balachandran, Robert Faff, Michael Theobald.
p. 80-85.

Currency Denomination of Intercompany Debt and Multinational Taxes.
Thomas J. O'Brien. p. 86-94.

*Pricing Final Indemnification Payments to Private Sponsors in Project-
Financed Public-Private Partnerships: An Application of Real Options
Valuation.* Stefano Caselli, Stefano Gatti, Antonio Marcianete. p. 95-106.

Main Topic: Designing Organizations for Value

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Life Sciences Roundtable: Strategy and Financing. Jeff Greene,
Judy C. Lewent, Joseph Fuller, David S. Scharfstein, Richard Passov,
Charles Simmons, Cathrin Petty, Pete Crnkovich, Carolyn Buck Luce.
p. 8-35.

The Elusive Underpinnings of U.S. Venturesomeness (If not Prosperity).
Amar Bhidé. p. 36-48.

Specific Knowledge and Divisional Performance Measurement.
Michael C. Jensen, William H. Meckling. p. 49-57.
Reprinted from Summer 1999 Issue.

Using Organizational Architecture to Lead Change. James A. Brickley,
Clifford W. Smith Jr., Jerold L. Zimmerman, Janice Willett. p. 58-66.

*Driving Performance Through Corporate Culture: Interviews With Four
Experts.* Robert Gandossy, Rajeev Peshawaria, Leslie Perlow,
Fons Trompenaars, Daisy Wademan Dowling. p. 67-73.

*Economic Value Added (EVA®) Momentum: The One Ratio That Tells the Whole
Story.* G. Bennett Stewart III. p. 74-86.

*Why Capital Efficiency Measures Are Rarely Used in Incentive Plans, and How
to Change That.* Stephen F. O'Byrne, S. David Young. p. 87-92.

The Hybrid Option: A New Approach to Equity Compensation. Marc Hodak.
p. 93-99.

The Economics of Wind Energy. John D. Martin, J. Douglas Ramsey.
p. 100-109.

*Shareholder Value Maximization – Is There a Role for Corporate Social
Responsibility?* John D. Martin, J. William Petty, James S. Wallace.
p. 110-118.

Journal of Applied Corporate Finance

Volume 21, Number 1 (Winter 2009)

Main Topic: Global Competition and Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Venturesome Economy: How Innovation Sustains Prosperity in a More Connected World. Amar Bhidé. p. 8-23.

Whither Capitalism? Stephen S. Roach. p. 24-27.

Financial Economists' Roundtable Statement on Reforming the Role of the Rating "Agencies" in the Securitization Process. Richard J. Herring, Edward J. Kane. p. 28-33.

Brazil's Experiment With Corporate Governance. Gonzalo A. Chavez, Ana Cristina Silva. p. 34-44.

Private Equity vs. Public Limited Company (PLC) Boards in the United Kingdom (U.K.): A Comparison of Practices and Effectiveness. Viral V. Acharya, Conor Kehoe, Michael Reyner. p. 45-56.

Corporate Governance and Labor Relations. E. Han Kim. p. 57-66.

Does Board Independence Matter in Companies With a Controlling Shareholder? Jay Dahya, Orlin Dimitrov, John J. McConnell. p. 67-78.

Designing a U.S. Market for Carbon Dioxide (CO₂). John E. Parsons, A. Denny Ellerman, Stephan Feilhauer. p. 79-86.

Corporate Insurance and Debt: The Case of China. Hong Zou, Mike B. Adams. p. 87-89.

Thinking Like Adam Smith. Jerry Z. Muller. p. 90-95.

Journal of Applied Corporate Finance

Volume 20, Number 4 (Fall 2008)

Main Topic: Honoring Stewart Myers

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Contributions of Stewart Myers to the Theory and Practice of Corporate Finance. Franklin Allen, Sudipto Bhattacharya, Raghuram G. Rajan, Antoinette Schoar. p. 8-19.

Massachusetts Institute of Technology (MIT) Roundtable on Corporate Risk Management. Robert C. Merton, Judy C. Lewent, Donald R. Lessard, Andrew Lo, Lakshmi Shyam-Sunder. p. 20-38.

Risk Management Failures: What Are They and When Do They Happen? René M. Stulz. p. 39-48.

Brealey, Myers, and Allen on Valuation, Capital Structure, and Agency Issues. Richard A. Brealey, Stewart C. Myers, Franklin Allen. p. 49-57.

Brealey, Myers, and Allen on Real Options. Richard A. Brealey, Stewart C. Myers, Franklin Allen. p. 58-71.

Equity Issues and the Disappearing Rights Offer Phenomenon. B. Espen Eckbo. p. 72-85.

Can Companies Use Hedging Programs to Profit From the Market? Evidence From Gold Producers. Tim R. Adam, Chitru S. Fernando. p. 86-97.

Corporate Leverage and Specialized Investments by Customers and Suppliers. Jayant R. Kale, Husayn Shahrur. p. 98-104.

Estimating Risk-Adjusted Costs of Financial Distress. Heitor Almeida, Thomas Philippon. p. 105-109.

Journal of Applied Corporate Finance

Volume 20, Number 3 (Summer 2008)

Main Topic: Private Equity and Public Equity

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Private Equity, Corporate Governance, and the Reinvention of the Market for Corporate Control. Karen Hopper Wruck. p. 8-21.

Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 307-335.

Corporate Cash Policy and How to Manage It With Stock Repurchases. Amy Dittmar. p. 22-34.

The Rise of Accelerated Seasoned Equity Underwritings. Bernardo Bortolotti, William L. Megginson, Scott B. Smart. p. 35-57.

Re-Equitizing Corporate Balance Sheets: Choosing Among the Alternatives. Jason Draho. p. 58-67.

Special Purpose Acquisition Companies (SPACs): An Alternative Way to Access the Public Markets. Robert Berger. p. 68-75.

Competition and Cooperation Among Exchanges: Effects on Corporate Cross-Listing Decisions and Listing Standards. Thomas J. Chemmanur, Jie He, Paolo Fulghier. p. 76-90.

Callable Bonds: Better Value Than Advertised? Andrew J. Kalotay. p. 91-99.

BIG (Business is Good) Writing: The Fundamental Discipline of Business Writing. Michael Sheldon, Janice Willett. p. 100-106.

Journal of Applied Corporate Finance

Volume 20, Number 2 (Spring 2008)

Main Topic: Valuation and Corporate Portfolio Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Corporate Portfolio Management Roundtable. Jeff Greene, Robert F. Bruner, Robert Pozen, Anne Madden, Aileen Stockburger, Forbes Alexander, Steve Munger, Donald H. Chew Jr. p. 8-31.

Liquidity, the Value of the Firm, and Corporate Finance. Yakov Amihud, Haim Mendelson. p. 32-45.

Real Asset Valuation: A Back-To-Basics Approach. David Laughton, Raul Guerrero, Donald R. Lessard. p. 46-65.

Expected Inflation and the Constant-Growth Valuation Model. Michael H. Bradley, Gregg A. Jarrell. p. 66-78.

Single vs. Multiple Discount Rates: How to Limit "Influence Costs" in the Capital Allocation Process. John D. Martin, Sheridan Titman. p. 79-83.

The Era of Cross-Border Mergers and Acquisitions (M&A): How Current Market Dynamics Are Changing the M&A Landscape. Marc Zenner, Matt Matthews, Jeff Marks, Nishant Mago. p. 84-96.

Transfer Pricing for Corporate Treasury in the Multinational Enterprise. Stephen L. Curtis. p. 97-112.

The Equity Market Risk Premium and the Valuation of Overseas Investments. Luc Soenen, Robert Johnson. p. 113-121.

Stock Option Expensing: The Role of Corporate Governance. Sanjay Deshmukh, Keith M. Howe, Carl Luft. p. 122-128.

Real Options Valuation: A Case Study of an E-Commerce Company. Rocío Sáenz-Diez, Ricardo Gimeno, Carlos de Abajo. p. 129-143.

Main Topic: International Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Roundtable on Brand India – Where Next? A Panel Discussion.

Andrew Heyward, Nandan Nilekani, Arun Sarin, Martin Sorrell, Vir Sanghvi.
p. 8-27.

U.S. Corporate Governance: Accomplishments and Failings – A Discussion (Interview) With Michael C. Jensen and Robert Monks. Michael C. Jensen, Robert Monks, Ralph A. Walkling. p. 28-46.

Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 48-76.

Changes in Korean Corporate Governance: A Response to Crisis.

E. Han Kim, Woochan Kim. p. 47-58.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 196-215.

Corporate Governance in India. Rajesh Chakrabarti, William L. Megginson, Pradeep K. Yadav. p. 59-72.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 151-176.

Sovereign Wealth Funds: A Growing Global Force in Corporate Finance.

Shams Butt, Anil Shivdasani, Carsten Stendevad, Ann Wyman. p. 73-83.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 327-345.

Roundtable on What Public Company Directors Should Know About Going Private. James Gunderson, Robert Kindler, David Wilson. p. 84-95.

The Corporate Social Responsibility (CSR) Trend. Barbara Lougee, James S. Wallace. p. 96-108.

Leadership Structure and Corporate Governance in Switzerland.

Markus M. Schmid, Heinz Zimmermann. p. 109-120.

Who Charges More: Hedge Funds or Mutual Funds? Mark Kritzman.
p. 121-123.

Morgan Stanley's Approach to Assessing Credit Risks in the Microfinance Industry. Miguel Arvelo, Ju-Lie Bell, Christian Novak, Juliette Rose, Shally Venugopal. p. 124-134.

Main Topic: Managing Financial Trouble

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Toward a New Corporate Reorganization Paradigm. Donald S. Bernstein.
p. 8-15.

Morgan Stanley Roundtable on Managing Financial Trouble.

Donald H. Chew Jr., Edward I. Altman, Douglas Baird, Donald S. Bernstein, Steve Gidumal, Gary Hindes, Max Holmes. p. 16-43.

Private Equity: Boom and Bust? Viral V. Acharya, Julian R. Franks, Henri Servaes. p. 44-53.

Statement of the Financial Economists' Roundtable on the International Competitiveness of U.S. Capital Markets. Franklin R. Edwards, Kenneth E. Scott. p. 54-59.

What Companies Need to Know About International Cross-Listing.

Michael R. King, Usha R. Mittoo. p. 60-74.

Ten Common Misconceptions About Enterprise Risk Management.

John R.S. Fraser, Betty J. Simkins. p. 75-81.

Choices and Best Practice in Corporate Risk Management Disclosure.

Ekaterina E. Emm, Gerald D. Gay, Chen-Miao Lin. p. 82-93.

How Banks Price Loans to Public-Private Partnerships: Evidence From the European Markets. Frederic Blanc-Brude, Roger Strange. p. 94-106.

Euro Membership as a Real Option Trigger: An Empirical Study of Eu15 Manufacturing Firms. Tom Aabo, Christos Pantzalis. p. 107-114.

Lessons From the Financial Crisis of 1907. Robert F. Bruner, Sean D. Carr.
p. 115-124.

Journal of Applied Corporate Finance

Volume 19, Number 3 (Summer 2007)

Main Topic: Private Equity, Capital Structure, and Payout Policy

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Private Equity: Past, Present, and Future: An Interview With Steven N. Kaplan. Steven N. Kaplan, Donald H. Chew Jr. p. 8-16.

Global Debt Markets in 2007: New Paradigm or the Great Credit Bubble? Edward I. Altman. p. 17-31.

The Return of the Leveraged Recapitalization (Recap): Achieving Private Equity Benefits as a Public Company. Anil Shivdasani, Adrián Zak. p. 32-41.

Share Repurchases and the Need for External Finance. Matthew T. Billett, Hui Xue. p. 42-55.

The New Wave of Hybrids – Rethinking the Optimal Capital Structure. Kevin Ryan, Jonathan Ross, Jacqueline Yen. p. 56-64.

The Influence of Credit Ratings on Corporate Capital Structure Decisions. Darren J. Kisgen. p. 65-73.

What Is the Market Value of a Dollar of Corporate Cash? Lee Pinkowitz, Rohan G. Williamson. p. 74-81.

Mind the Information Gap: Putting New Selection Criteria and Deal Structures to Work in Mergers and Acquisitions (M&A). Roberto Ragozzino, Jeffrey J. Reuer. p. 82-89.

Estimating the Cost of Risky Debt. Ian A. Cooper, Sergei A. Davydenko. p. 90-95.

How Good Are Private Equity Returns? Robert M. Conroy, Robert S. Harris. p. 96-108.

Big Is Better: Growth and Market Structure in Global Buyouts. Peter Cornelius, Broes Langelaar, Maarten van Rossum. p. 109-116.

The Convergence of Public and Private Equity Markets: Cyclical or Structural? Jason Draho. p. 117-124.

Journal of Applied Corporate Finance

Volume 19, Number 2 (Spring 2007)

Main Topic: Valuation, Capital Budgeting, and Disclosure

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Ernst & Young Enterprise Valuation Roundtable. Jeff Greene, Richard S. Ruback, Trevor S. Harris, Aileen Stockburger, Dino Mauricio, Christian Roch, Ken Meyers, Charles C. Kantor. p. 8-37.

The Case for Real Options Made Simple. Raul Guerrero. p. 38-49.

Valuing the Debt Tax Shield. Ian A. Cooper, Kjell G. Nyborg. p. 50-59.

Measuring Free Cash Flows for Equity Valuation: Pitfalls and Possible Solutions. Juliet Estridge, Barbara Lougee. p. 60-71.

Discount Rates in Emerging Markets: Four Models and an Application. Javier Estrada. p. 72-77.

Rail Companies: Prospects for Privatization and Consolidation. James Runde. p. 78-87.

A Real Option in a Jet Engine Maintenance Contract. Richard L. Shockley Jr. p. 88-94.

A Practical Method for Valuing Real Options: The Boeing Approach. Scott Mathews, Vinay Datar, Blake Johnson. p. 95-104.

Accounting for Employee Stock Options and Other Contingent Equity Claims: Taking a Shareholder's View. James A. Ohlson, Stephen H. Penman. p. 105-110.

Main Topic: International Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Limits of Financial Globalization. René M. Stulz. p. 8-15.
Reprinted in *Global Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 3-16.

Explaining Differences in the Quality of Governance Among Companies: Evidence From Emerging Markets. Art Durnev, E. Han Kim. p. 16-24.
Reprinted in *Global Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 52-69.

The Revolution in Active Investing: Creating Wealth and Better Governance. David Haarmeyer. p. 25-41.

Investment Banking: Past, Present, and Future. Alan D. Morrison, William J. Wilhelm Jr. p. 42-54.

The Evolution of Shareholder Activism in the United States. Stuart L. Gillan, Laura T. Starks. p. 55-73.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 202-240.

The State of U.S. Corporate Governance: An Interview With Charles M. Elson. Charles M. Elson, Donald H. Chew Jr. p. 74-80.

Cash Holdings, Dividend Policy, and Corporate Governance: A Cross-Country Analysis. Lee Pinkowitz, Rohan G. Williamson, René M. Stulz. p. 81-87.

The Ownership Structure, Governance, and Performance of French Companies. Péter Harbula. p. 88-101.
Reprinted in *Global Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 216-238.

For Better Corporate Governance, the Shareholder Value Review. Bartley J. Madden. p. 102-114.

Microfinance – On the Road to Capital Markets. Ian Callaghan, Henry Gonzalez, Diane Maurice, Christian Novak. p. 115-124.

Main Topic: Corporate Risk Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Enterprise Risk Management: Theory and Practice. Brian W. Nocco, René M. Stulz. p. 8-20.
Reprinted in *Corporate Risk Management*, 2008, Donald H. Chew Jr., p. 323-347.

Hedging and Value in the U.S. Airline Industry. David A. Carter, Daniel A. Rogers, Betty J. Simkins. p. 21-33.
Reprinted in *Corporate Risk Management*, 2008, Donald H. Chew Jr., p. 299-322.

Basel II: The Route Ahead or Cul-de-Sac? Richard A. Brealey. p. 34-43.

Accounting and Valuation: How Helpful Are Recent Accounting Rule Changes? Bradford Cornell, Wayne R. Landsman. p. 44-52.

A Note on eXtensible Business Reporting Language (XBRL) and the Promise of “Modular” Accounting. Mark Schnitzer, Campbell Pryde. p. 53.

The Promise of Credit Derivatives in Nonfinancial Corporations (And Why It’s Failed to Materialize). Charles W. Smithson, David Mengle. p. 54-60.

How Does the Corporate World Cope With Mega-Terrorism? Puzzling Evidence from Terrorism Insurance Markets. Erwann Michel-Kerjan, Burkhard Pedell. p. 61-75.

Navigating in the Midst of More Uncertainty and Risk. Jim Butcher, Nick Turner, Gerard Drenth. p. 76-80.

Incorporating Strategic Risk into Enterprise Risk Management: A Survey of Current Corporate Practice. Stephen Gates. p. 81-90.

Managing Mergers and Acquisitions (M&A) Risk With Collars, Earn-Outs, and Contingent Valuation Rights (CVRs). Stefano Caselli, Stefano Gatti, Marco Visconti. p. 91-104.

Risk Management and the Cost of Capital for Operating Assets. Thomas J. O’Brien. p. 105-109.

Reducing a Company’s Beta – A Novel Way to Increase Shareholder Value. Jeremy Gold. p. 110-113.

Main Topic: Private Equity

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Morgan Stanley Roundtable on Private Equity and Its Import for Public Companies. Alan Jones, Michael C. Jensen, Steven N. Kaplan, Carl Ferenbach, Meyer Feldberg, John J. Moon, Brian Hoesterey, Cary Davis. p. 8-37.

Leveraged Buyouts in the United Kingdom and Continental Europe: Retrospect and Prospect. Mike Wright, Luc Renneboog, Tomas Simons, Louise Scholes. p. 38-55.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 294-326.

The Financial and Economic Lessons of Italy's Privatization Program.

William L. Megginson, Dario Scannapieco. p. 56-65.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 177-195.

Canadian Business Trusts: A New Organizational Structure. Paul Halpern, Oyvind Norli. p. 66-75.

Public vs. Private Equity. John J. Moon. p. 76-82.

Avoiding the "Synergy Trap:" Practical Guidance on Mergers and Acquisitions (M&A) Decisions for Chief Executive Officers (CEOs) and Boards. Mark L. Sirower, Sumit Sahni. p. 83-95.

Demutualization and Public Offerings of Financial Exchanges.

Reena Aggarwal, Sandeep Dahiya. p. 96-106.

Evidence on What Chief Financial Officers (CFOs) Think About the Initial Public Offering (IPO) Process: Practice, Theory, and Managerial Implications.

James C. Brau, Stanley E. Fawcett. p. 107-117.

Main Topic: Valuation, Capital Budgeting, and Value-Based Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

London Business School Roundtable on Shareholder Activism in the United Kingdom. Laura D. Tyson, Colin Mayer, Victor Blank, Alastair Ross Goobey, Julian R. Franks, Marco Becht, David Pitt-Watson, Anita Skipper, Brian Magnus. p. 8-27.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 265-293.

The Role of Real Options in Capital Budgeting: Theory and Practice.

Robert L. McDonald. p. 28-39.

How Kimberly-Clark Uses Real Options. Martha Amram, Fanfu Li,

Cheryl A. Perkins. p. 40-47.

Handling Valuation Models. Stephen H. Penman. p. 48-55.

Financial Management Association Roundtable on Stock Market Pricing and Value-Based Management. John D. Martin, Sheridan Titman, Thomas E.

Copeland, G. Bennett Stewart III, Trevor S. Harris, Stephen F. O'Byrne, Justin M. Pettit, David Wessels, Donald H. Chew Jr. p. 56-81.

Expectations-Based Management. Thomas E. Copeland, Aaron Dolgoff.

p. 82-97.

Incentives and Investor Expectations. Stephen F. O'Byrne, S. David Young.

p. 98-105.

The Effect of "Private" and "Public" Risks on Oilfield Asset Pricing:

Empirical Insights Into the Georgetown Real Option Debate.

Gavin L. Kretzschmar, Peter Moles. p. 106-115.

The Real Reasons Enron Failed. G. Bennett Stewart III. p. 116-119.

Multinationals in the Middle Kingdom: Performance, Opportunities, and Risks.

David M. Glassman. p. 120-131.

Main Topic: Managing Pension and Other Long-Term Liabilities

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Tax Consequences of Long-Run Pension Policy. Fischer Black. p. 8-14.
Article was written in 1980; printed originally in *Financial Analysts Journal*.

Allocating Shareholder Capital to Pension Plans. Robert C. Merton. p. 15-24.
Reprinted in *Corporate Risk Management*, 2008, Donald H. Chew Jr., p. 184-204.

“De-Risking” Corporate Pension Plans: Options for Chief Financial Officers (CFOs). Richard Berner, Bryan Boudreau, Michael Peskin. p. 25-35.

An Investment Management Methodology for Publicly Held Property/Casualty Insurers. William H. Heyman, David D. Rowland. p. 36-53.

Columbia University Roundtable on From Stock Selection to Portfolio Alpha Generation: The Role of Fundamental Analysis. Trevor S. Harris, Andrew Alford, Michael Corasaniti, Steve Galbraith, Mitch Julis, Andrew Lacey, Michael J. Mauboussin, Henry McVey, Stephen H. Penman. p. 54-81.

How Behavioral Finance Can Inform Retirement Plan Design.
Olivia S. Mitchell, Stephen P. Utkus. p. 82-94.

Risk Allocation in Retirement Plans: A Better Solution. Donald E. Fuerst. p. 95-103.

Defeating Legacy Costs. Richard Berner, Michael Peskin. p. 104-107.

The Employer’s Role in Reforming the U.S. Health Care System.
Kenneth L. Sperling. p. 108-116.

Downside Risk in Practice. Javier Estrada. p. 117-125.

New Leadership at the Federal Reserve. Charles I. Plosser. p. 126-129.

Main Topic: Executive Pay and Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Pay Without Performance: Overview of the Issues. Lucian A. Bebchuk, Jesse M. Fried. p. 8-23.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 113-143.

A Remedy for the Executive Pay Problem: The Case for “Compensation Discussion and Analysis.” Jeffrey N. Gordon. p. 24-35.

Developments in Remuneration Policy. Alastair Ross Goobey. p. 36-40.

Corporate Culture and the Problem of Executive Compensation.
Arthur Levitt Jr. p. 41-43.

Taking Shareholder Protection Seriously? Corporate Governance in the U.S. and Germany. Theodor Baums, Kenneth E. Scott. p. 44-63.

University of Rochester Roundtable on Corporate Mergers and Acquisitions (M&A) and Shareholder Value. Mark Zupan, Robert F. Bruner, Clifford W. Smith Jr., Gregg A. Jarrell, James Owen, Marla Sincavage, Matt Ostrower. p. 64-84.

Takeover Defenses and Bargaining Power. Guhan Subramanian. p. 85-96.

Is U.S. Chief Executive Officer (CEO) Compensation Broken? John E. Core, Wayne R. Guay, Randall S. Thomas. p. 97-104.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 144-157.

Top Management Incentives and Corporate Performance. Stephen F. O’Byrne, S. David Young. p. 105-114.

Letting Go of Norm: How Executive Compensation Can Do Better Than “Best Practices.” Marc Hodak. p. 115-124.

Finance, Politics, and the Accounting for Stock Options. Conrad S. Ciccotello, C. Terry Grant, W. Mark Wilder. p. 125-133.

U.S. Family-Run Companies – They May Be Better Than You Think.
Henry McVey, Jason Draho. p. 134-143.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 184-201.

The Limits of Organizational Theory and Incentives (Or, Why Corporate Success Is Not Just About Money). Ronald Schmidt. p. 144-146.

Journal of Applied Corporate Finance

Volume 17, Number 3 (Summer 2005, also listed as June 2005)

Main Topic: Risk Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Does Risk Management Add Value? A Survey of the Evidence.

Charles W. Smithson, Betty J. Simkins. p. 8-17.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 235-256.

The Uses and Abuses of Finite Risk Reinsurance. Christopher L. Culp,

J.B. Heaton. p. 18-31.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 205-234.

Morgan Stanley Roundtable on Enterprise Risk Management and Corporate Strategy. John L. McCormack, Donald H. Chew Jr., Bob Anderson, Thomas E. Copeland, Trevor S. Harris, John Kapitan, Harry Koppel, Charles W. Smithson, Joe Sullivan, Andrew Sunderman. p. 32-61.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 413-457.

The Rise and Evolution of the Chief Risk Officer: Enterprise Risk Management at Hydro One. Tom Aabo, John R.S. Fraser, Betty J. Simkins. p. 62-75.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 348-378.

Exposure-Based Cash-Flow-at-Risk: An Alternative to Value at Risk (VAR) for Industrial Companies. Niclas Andréén, Håkan Jankensgård, Lars Oxelheim. p. 76-86.

Exchange Rate Exposure of Exporting and Importing Firms. Mahesh Pritamani, Dilip Shome, Vijay Singal. p. 87-94.

A Proposal for Expensing Employee Compensatory Stock Options for Financial Reporting Purposes. Peter Hancock, Roberto G. Mendoza, Robert C. Merton. p. 95-101.

FAS (Statement) 133 (on accounting for derivatives): What Is Accounting Truth? Alex J. Pollock. p. 102-106.

(FAS) Statement 133 (on accounting for derivatives): Not Perfect, But a Step in the Right Direction. Jane Adams. p. 107-109.

Capital Allocation in Financial Firms. André F. Perold. p. 110-118.

Risk Management, Risk Capital, and the Cost of Capital. Neil A. Doherty. p. 119-123.

Market Efficiency vs. Behavioral Finance. Burton G. Malkiel, Sendhil Mullainathan, Bruce Stangle. p. 124-134.

Journal of Applied Corporate Finance

Volume 17, Number 2 (Spring 2005)

Main Topic: Real Options and Corporate Strategy

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Realizing the Potential of Real Options: Does Theory Meet Practice?

Alexander J. Triantis. p. 8-16.

Real Options Analysis: Where Are the Emperor's Clothes? Adam Borison.

p. 17-31.

Real Options: Meeting the Georgetown Challenge. Thomas E. Copeland, Vladimir Antikarov. p. 32-51.

A Response to "Real Options: Meeting the Georgetown Challenge."

Adam Borison. p. 52-54.

Valuing Assets Using Real Options: An Application to Deregulated Electricity Markets. Gregory P. Swinand, Carlos Rufin, Chetan Sharma. p. 55-67.

The Challenge of Valuing Patents and Early-State Technologies.

Martha Amram. p. 68-81.

The Decline and Fall of Joint Ventures: How Joint Ventures (JVs) Became Unpopular and Why That Could Change. Dieter Turowski. p. 82-86.

Managing Operational Flexibility in Investment Decisions: The Case of Intel.

Peter Miller, Ted O'Leary. p. 87-93.

Taking Real Options Beyond the Black Box. Simon Woolley, Fabio Cannizzo. p. 94-98.

The Option Value of Acquiring Information in an Oilfield Production Enhancement Project. Margaret Armstrong, William Bailey, Benoît Couët. p. 99-104.

Value-Based Management in Biosciences Research and Development.

Gill Eapen. p. 105-112.

Valuing Pharma Research and Development (R&D): The Catch-22 of Discounted Cash Flow (DCF). Ralph Villiger, Boris Bogdan. p. 113-116.

Journal of Applied Corporate Finance

Volume 17, Number 1 (Winter 2005)

Main Topic: Capital Structure, Payout Policy, and the Initial Public Offering (IPO) Process

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Capital Structure Puzzle: The Evidence Revisited. Michael J. Barclay, Clifford W. Smith Jr. p. 8-17.

Do Managers Have Capital Structure Targets? Evidence From Corporate Spinoffs. Vikas Mehrotra, Wayne Mikkelson, Megan Partch. p. 18-25.

How to Choose a Capital Structure: Navigating the Debt-Equity Decision. Anil Shivdasani, Marc Zenner. p. 26-35.

Morgan Stanley Roundtable on Capital Structure and Payout Policy. G. Bennett Stewart III, Clifford W. Smith Jr., David L. Ikenberry, Arun Nayar, Jon Anda, Henry McVey. p. 36-54.

Bookbuilding, Auctions, and the Future of the Initial Public Offering (IPO) Process. William J. Wilhelm Jr. p. 55-66.

Reforming the Bookbuilding Process for Initial Public Offerings (IPOs). Ravi Jagannathan, Ann E. Sherman. p. 67-72.

Assessing Growth Estimates in Initial Public Offering (IPO) Valuations – A Case Study. Roger W. Mills. p. 73-78.

Incorporating Competition Into the Adjusted Present Value (APV) Technique for Valuing Leveraged Transactions. Michael C. Ehrhardt. p. 79-87.

A Framework for Corporate Treasury Performance Measurement. Andrew J. Kalotay. p. 88-93.

Morgan Stanley Panel Discussion on Seeking Growth in Emerging Markets: Spotlight on China. Frank English, Michael Richard, Stephen S. Roach, Jonathan Zhu. p. 94-99.

Trade, Jobs, and the Economic Outlook for 2005. Charles I. Plosser. p. 100-105.

Leverage (Nobel Prize acceptance speech). Merton H. Miller. p. 106-111.

Reprinted from Summer 1991 Issue.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 613-619.

Journal of Applied Corporate Finance

Volume 16, Number 4 (Fall 2004)

Main Topic: Disclosure

A Message From The Editor. p. 2-3.

Executive Summaries. p. 4-7.

Beyond Financial Reporting: An Integrated Approach to Disclosure. Amy Hutton. p. 8-16.

Making Financial Goals and Reporting Policies Serve Corporate Strategy: The Case of Progressive Insurance. Tom King, G. Bennett Stewart III. p. 17-27.

Identifying and Attracting the “Right” Investors: Evidence on the Behavior of Institutional Investors. Brian Bushee. p. 28-35.

Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 170-183.

Roundtable on Corporate Disclosure. Donald H. Chew Jr., John R. Graham, Trevor S. Harris, Amy Hutton, Charles C. Kantor, Tom King, Richard Passov, Erik R. Sirri, Joseph T. Willett. p. 36-62.

Where Mergers and Acquisitions (M&A) Pays and Where It Strays: A Survey of the Research. Robert F. Bruner. p. 63-76.

Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 280-306.

Pathways to Success in Mergers and Acquisitions (M&A). Mahmoud Mamdani, David Noah. p. 77-81.

In Defense of Incentive Compensation: Its Effect on Corporate Acquisition Policy. Sudip Datta, Mai Iskandar-Datta, Kartik Raman. p. 82-88.

Reappearing Dividends. Brandon Julio, David L. Ikenberry. p. 89-100.

Making Capitalism Work for Everyone. Raghuram G. Rajan, Luigi Zingales. p. 101-108.

Main Topic: Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

University of Rochester Roundtable on Preserving Value in Chapter 11 Bankruptcy. Donald H. Chew Jr., Thomas Jackson, Clifford W. Smith Jr., Peter Juroe, Joel Tabas. p. 8-28.

Best Practices in Corporate Governance: What Two Decades of Research Reveals. Anil Shivdasani, Marc Zenner. p. 29-41.
Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 90-112.

Economics of Corporate Governance Reform. Randall S. Kroszner. p. 42-50.

Control Premiums and the Effectiveness of Corporate Governance Systems. Alexander Dyck, Luigi Zingales. p. 51-72.
Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 73-105.

Voluntary Disclosure Practices: The Use of Pro Forma Reporting. Gary Entwistle, Glenn D. Feltham, Chima Mbagwu. p. 73-80.

Creating Value With Mergers and Acquisitions. Todd Hazelkorn, Marc Zenner, Anil Shivdasani. p. 81-90.

Corporate Governance, Economic Value Added (EVA®), and Shareholder Value. Joel M. Stern. p. 91-99.

Some Design Guidelines for Equity-Based Pay. Nick Hudson, Karl Pichler. p. 100-110.

Alignment Exposed: How Chief Executive Officers (CEOs) Are Paid, and What Their Shareholders Get for It. Marc Hodak. p. 111-121.

Product Costing and Inventory Accounting: A New Approach to an Old Problem. Richard D. Rosson. p. 122-135.

Does International Financial Contagion Really Exist? G. Andrew Karolyi. p. 136-146.

Foreign Exchange and Cross-Border Valuation. Thomas J. O'Brien. p. 147-154.

The Discount Rate in Emerging Markets: A Guide. Jaime Sabal. p. 155-166.

Main Topic: High Performance Businesses

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Transferable Stock Options (TSOs) and the Coming Revolution in Equity-Based Pay. Brian J. Hall. p. 8-17.

Creating Value in the Oil Industry. Nick Antill, Robert Arnott. p. 18-31.

Redefining High Performance. Tim Breene, Patrica Anslinger. p. 32-37.

National Defense, Oil Imports, and Bio-Energy Technology. Robert M. Ames, Anthony Corridore, Paul W. MacAvoy. p. 38-50.

University of Delaware Weinberg Center for Corporate Governance Roundtable on Corporate Governance and Executive Pay: Problems and Solutions. Stuart L. Gillan, Peter Clapman, Fred Cook, Peggy Foran, Joann Lublin, Patrick McGurn, Kevin J. Murphy, Myron Steele, Leo Strine. p. 51-70.

Future Value: The \$7 Trillion Challenge. John J. Ballow, Robert J. Thomas, Göran Roos. p. 71-76.

Creating Value at a Conglomerate: The Case of the Godrej Group. Adi Godrej. p. 77-82.

Perhaps Economic Value Added (EVA®) Does Beat Earnings – Revisiting Previous Evidence. Glenn D. Feltham, Grant E. Isaac, Chima Mbagwu, Ganesh Vaidyanathan. p. 83-88.

Toward a Global Model of Venture Capital? William L. Megginson. p. 89-107.

Statement of the Financial Economists' Roundtable on the Controversy Over Executive Compensation. Financial Economists' Roundtable. p. 108-111.

Final Thought. Michael R. Sutcliff. p. 112.

Main Topic: Risk Management and Outsourcing

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

University of Georgia Roundtable on Enterprise-Wide Risk Management.
James A. Verbrugge, Donald H. Chew Jr., Clifford W. Smith Jr., Greg Niehaus,
Christie Briscoe, Walter Coleman, Keith Lawder, Sailesh Ramamurtie. p. 8-26.
Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 379-412.

Global Evidence on the Equity Risk Premium. Elroy Dimson, Paul Marsh,
Mike Staunton. p. 27-38.

Outside Upside: Finding Focus Through Finance Outsourcing.
Stewart Clements. p. 39-50.

Creating Value in Pension Plans (Or, Gentlemen Prefer Bonds). Jeremy Gold,
Nick Hudson. p. 51-57.

Hedge Funds: What Do We Know? Franklin R. Edwards, Stav Gaon. p. 58-71.

Control: Getting It and Keeping It in Business Process Outsourcing.
Jane C. Linder, Joseph P. Sawyer. p. 72-80.

*Implementing Economic Capital in an Industrial Company: The Case of
Michelin.* Jacques Tierny, Charles W. Smithson. p. 81-94.

*Measuring Hedge Effectiveness for FAS (Statement) 133 (on accounting
for derivatives) Compliance.* John M. Charnes, Paul Koch, Henk Berkman.
p. 95-103.

Recognizing Macroeconomic Fluctuations in Value Based Management.
Lars Oxelheim, Clas Wihlborg. p. 104-110.

Private Equity Investing in Emerging Markets. Roger Leeds,
Julie Sunderland. p. 111-119.

Final Thought. Michael R. Sutcliff. p. 120.

Main Topic: Corporate Governance and Management Incentives

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The State of U.S. Corporate Governance: What's Right and What's Wrong?
Bengt Holmstrom, Steven N. Kaplan. p. 8-20.
Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 26-47.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 71-83.

Six Challenges in Designing Equity-Based Pay. Brian J. Hall. p. 21-33.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 268-280.

Corporate Governance, Ethics, and Organizational Architecture.
James A. Brickley, Clifford W. Smith Jr., Jerold L. Zimmerman. p. 34-45.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 103-114.

Baylor University Roundtable on Integrity in Financial Reporting.
Bill Thomas, Robert Alspaugh, William Pollard, Charles Niemeier,
Stuart L. Gillan, William Kinney, G. Bennett Stewart III. p. 46-62.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 130-146.

How to Fix Accounting – Measure and Report Economic Profit.
G. Bennett Stewart III. p. 63-82.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 472-491.

Accounting Doesn't Need Much Fixing (Just Some Reinterpreting).
George J. Benston. p. 83-96.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 492-505.

The Art of Strategic Divestment. Patricia Anslinger, Justin Jenk,
Ravi Chanmugan. p. 97-101.

The Shareholder Wealth Effects of Calpers' Focus List. Mark Anson,
Ted White, Ho Ho. p. 102-111.

*The Energy Master Limited Partnership (MLP) Goes Institutional:
Implications for Strategy and Governance.* Conrad S. Ciccotello,
Chris J. Muscarella. p. 112-119.

Value Maximization and Stakeholder Theory: Compatible or Not?
James S. Wallace. p. 120-127.

Final Thought. Mary Tolan. p. 128.

Journal of Applied Corporate Finance

Volume 15, Number 2 (Winter 2003, also listed as December 2002)

Main Topic: Real Options and Corporate Strategy

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

University of Maryland Roundtable on Real Options and Corporate Practice.
Alexander J. Triantis, Adam Borison, Gill Eapen, Michael J. Mauboussin,
John L. McCormack. p. 8-23.

The Value of Film Studios. Martha Amram. p. 24-31.

A Real Options Perspective on Supply Chain Management in High Technology.
Corey Billington, Blake Johnson, Alexander J. Triantis. p. 32-43.

The Option Value of an Early-Stage Biotechnology Investment.
Richard L. Shockley Jr., Staci Curtis, Jonathan Jafari, Kristopher Tibbs.
p. 44-55.

To Open or Not to Open – Or What to Do With a Closed Copper Mine.
Jane McCarthy, Peter H.L. Monkhouse. p. 56-66.

Turning Risk Into Shareholder Wealth in the Petroleum Industry.
John L. McCormack, Raoul LeBlanc, Craig Heiser. p. 67-73.

*Valuing Stock Options and Preferred Stock: A Case Study of Wall Street
Analyst Reports.* Salman Farmanfarmaian. p. 74-81.

Real Options, Corporate Finance, and the Foundations of Value Maximization.
Thomas Arnold, Richard L. Shockley Jr. p. 82-88.

Real Options With Market Risks and Private Risks. Antonio S. Mello,
Unyong Pyo. p. 89-101.

The Accidental Real Options Practitioner. Gill Eapen. p. 102-107.

Final Thought. Mary Tolan. p. 108.

Journal of Applied Corporate Finance

Volume 15, Number 1 (Spring 2002)

Main Topic: Capital Structure

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

*How Do Chief Financial Officers (CFOs) Make Capital Budgeting and
Capital Structure Decisions?* John R. Graham, Campbell Harvey. p. 8-23.

The Capital Structure Choice: New Evidence for a Dynamic Tradeoff Model.
Armen Hovakimian, Tim C. Opler, Sheridan Titman. p. 24-30.

Toward a More Complete Model of Optimal Capital Structure. Roger Heine,
Fredric Harbus. p. 31-45.

*Contingent Capital: Integrating Corporate Financing and Risk Management
Decisions.* Christopher L. Culp. p. 46-56.

Raising Contingent Capital: The Case of Cephalon. George Chacko,
Peter Tufano, Geoffrey Verter. p. 57-70.

*Returns on Project-Financed Investments: Evolution and Managerial
Implications.* Benjamin C. Esty. p. 71-86.

*High-Tech Initial Public Offerings (IPOs): A Tale of Two Continents
(U.S. and Europe).* Sybren Aaij, Dirk Brounen. p. 87-94.

*Finding Value Where None Exists: Pitfalls in Using Adjusted Present Value
(APV).* Laurence Booth. p. 95-104.

Demutualization and Corporate Governance of Stock Exchanges.
Reena Aggarwal. p. 105-113.

*Financial Economists' Roundtable Statement on the Structure of Securities
Markets.* Financial Economists' Roundtable. p. 114-116.

Main Topic: Insurance and Capital Markets

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Revolution in Corporate Risk Management: A Decade of Innovations in Process and Products. Christopher L. Culp. p. 8-26.
Reprinted in *Corporate Risk Management*, 2008, Donald H. Chew Jr., p. 32-62.

Integrating Risk Management and Capital Management. Prakash Shimpi. p. 27-40.

Just Say No to Wall Street: Putting a Stop to the Earnings Game. Joseph Fuller, Michael C. Jensen. p. 41-46.
Reprinted in *Winter 2010 Issue*.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 161-169.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 506-511.

Revisiting Market Efficiency: The Stock Market as a Complex Adaptive System. Michael J. Mauboussin. p. 47-55.

A Senior Manager's Guide to Integrated Risk Management. Lisa K. Meulbroek. p. 56-70.
Reprinted in *Corporate Risk Management*, 2008, Donald H. Chew Jr., p. 63-86.

Enterprise Risk Management: The Case of United Grain Growers. Scott E. Harrington, Greg Niehaus, Kenneth J. Risko. p. 71-81.

How Firms Manage Risk: The Optimal Mix of Linear and Non-Linear Derivatives. Gerald D., Jouahn Nam, Marian Turac. p. 82-93.

The Insurance Performance Measure: Bringing Value to the Insurance Industry. Joseph Calandro Jr., Scott Lane. p. 94-99.

Where's the Cat Going? Some Observations on Catastrophe Bonds. Angelika Schöchlin. p. 100-107.

The Determinants of Selective Exchange Risk Management – Evidence from German Non-Financial Corporations. Martin Glaum. p. 108-121.

Regulation of Financial Markets: Toward a Focused Approach. Hans R. Stoll. p. 122-128.

Main Topic: International Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Value Maximization, Stakeholder Theory, and the Corporate Objective Function. Michael C. Jensen. p. 8-21.
Reprinted in *Winter 2010 Issue*.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 3-25.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 7-20.

Golf Tournaments and Chief Executive Officer (CEO) Pay – Unraveling the Mysteries of Executive Compensation. John D. Martin. p. 22-34.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 219-231.

Recent Developments in German Capital Markets and Corporate Governance. Eric Nowak. p. 35-48.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 410-423.

Adding Value for Shareholders in South Africa: An Analysis of the Rembrandt Restructuring. Brian S. Kantor. p. 49-57.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 309-317.

Stern Stewart Roundtable on Aligning Performance Management With Shareholder Value. Shawn Tully, Richard Roth, Sal Fazzolari, Stephan Imbler, Bill Landuyt, John D. Martin, Chuck Phillips, G. Bennett Stewart III. p. 58-78.

A Note on the Shareowner Alignment Index (SAI). G. Bennett Stewart III. p. 79.

Structuring Loan Syndicates: A Case Study of the Hong Kong Disneyland Project Loan. Benjamin C. Esty. p. 80-95.

CIVC Partners Roundtable on Managing Private Equity Investments in Turbulent Economic Times. Lori Bollin, Marcus Wedner, Gregg Wilson, Dan Helle, Chris Perry. p. 96-102.

Goodwill Accounting: Everything Has Changed and Nothing Has Changed. Martin Ellis. p. 103-112.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 462-471.

Behavioral Corporate Finance. Hersh Shefrin. p. 113-124.

Journal of Applied Corporate Finance

Volume 14, Number 2 (Summer 2001)

Main Topic: Real Options and Corporate Strategy

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Real Options: State of the Practice. Alexander J. Triantis, Adam Borison.
p. 8-24.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 106-123.

Real Options Primer: A Practical Synthesis of Concepts and Valuation Approaches. Kathleen T. Hevert. p. 25-40.

First-Mover (Dis) Advantage and Real Options. Tom Cottrell, Gordon Sick.
p. 41-51.

Value Creation at Anheuser-Busch: A Real Options Example. Thomas Arnold,
Richard L. Shockley Jr. p. 52-61.

Baylor University Roundtable on Business Practice and Education in the New Economy. John D. Martin, Michael Froehls, Stinson Gibner,
Rajendra Srivastava, G. Bennett Stewart III, Igor Vaysman. p. 62-78.

Acquisition Strategies as Option Games. Hans T.J. Smit. p. 79-89.

Valuing Real Options: Can Risk-Adjusted Discounting Be Made to Work?
James E. Hodder, Antonio S. Mello, Gordon Sick. p. 90-101.

Why Issue Tracking Stock? Insights From a Comparison With Spin-Offs and Carve-Outs. Thomas J. Chemmanur, Imants Paeglis. p. 102-114.

Option-Based Compensation: Panacea or Pandora's Box? Stuart L. Gillan.
p. 115-128.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 232-245.

Journal of Applied Corporate Finance

Volume 14, Number 1 (Spring 2001)

Main Topic: Capital Structure and Stock Repurchase

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Stern Stewart Roundtable on Capital Structure and Stock Repurchase.
Donald H. Chew Jr., Clifford W. Smith Jr., Erik R. Sirri, Tim C. Opler,
David L. Ikenberry, Richard Thevenet, Dennis Soter. p. 8-41.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 203-237.

Estimating the Tax Benefits of Debt. John R. Graham. p. 42-54.

Corporate Cash Holdings. Tim C. Opler, Lee Pinkowitz, René M. Stulz,
Rohan G. Williamson. p. 55-66.

Disappearing Dividends: Changing Firm Characteristics or Lower Propensity to Pay? Eugene F. Fama, Kenneth R. French. p. 67-79.

Hedging Fixed-Rate Preferred Stock Investments. Austin Murphy. p. 80-89.

The Rise of Future Flow Asset Securitizations. Steven L. Gandy,
Jerome F. Festa. p. 90-98.

Stock Buybacks, Corporate Performance, and Economic Value Added (EVA®).
Benton E. Gup, Doowoo Nam. p. 99-110.

Strategic Directions in Investment Banking – A Retrospective Analysis.
Roy C. Smith. p. 111-123.

Journal of Applied Corporate Finance

Volume 13, Number 4 (Winter 2001)

Main Topic: Finance and the Energy Sector

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Merton Miller's Contributions to Modern Finance. René M. Stulz. p. 8-20.
Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 590-602.

Competition and Regulation in the United Kingdom Electricity Industry (With a Brief Look at California). Stephen C. Littlechild. p. 21-38.

Transforming Enron: The Value of Active Management. Vince Kaminski, John D. Martin. p. 39-49.

University of Texas Roundtable on Energy Derivatives and the Transformation of the U.S. Corporate Energy Sector. Sheridan Titman, Jeff Sandefer, Gene Humphrey, Ron Erd, John L. McCormack. p. 50-75.

Economic Value Added (EVA®) in the Exploration and Production Industry: The Case of Nuevo Energy. John L. McCormack, Ian Drummond Gow. p. 76-86.

Why Hedge? Some Evidence from Oil and Gas Producers. David Haushalter. p. 87-92.

Testing Hedge Effectiveness for FAS (Statement) 133 (on accounting for derivatives): The Volatility Reduction Measure. Andrew J. Kalotay, Leslie Abreo. p. 93-99.

A Comparables Approach to Measuring Cashflow-at-Risk for Non-Financial Firms. Jeremy C. Stein, Stephen E. Usher, Daniel LaGattuta, Jeff Youngen. p. 100-109.

Valuing Proven Undeveloped (PUD) Reserves: A Practical Application of Real Option Techniques. John L. McCormack, Gordon Sick. p. 110-115.

Choosing the Right Financial System for Growth. James R. Barth, Daniel E. Nolle, Hilton L. Root, Glenn Yago. p. 116-123.

Journal of Applied Corporate Finance

Volume 13, Number 3 (Fall 2000)

Main Topic: Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Capital Market Excesses and Competitive Strength: The Case of the Hard Disk Drive Industry 1984–2000. William D. Bygrave, Julian E. Lange, J.R. Roedel, Gary Wu. p. 8-19.

The Chief Executive Officer (CEO): A Visible Hand in Wealth Creation? C.K. Prahalad, Yves Doz. p. 20-34.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 283-297.

Free Cash Flow and Public Governance: The Case of Alaska. Dwight R. Lee, James A. Verbrugge. p. 35-43.

Strategic Performance Measurement Systems: Translating Strategy Into Results. Stephen Gates. p. 44-59.

Decentralization, Incentives, and Value Creation: The Case of JLG Industries. Heidi E. Treml, Kenneth Lehn. p. 60-70.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 298-308.

The Viable Economic Value Added (EVA®) Center (Or, How to Slice a Company So It Doesn't Bleed). Marc Hodak. p. 71-79.

Yankee Bonds and Cross-Border Private Placements: An Update. Greg Johnson. p. 80-91.
Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 485-497.

The Growth of Institutional Stock Ownership: A Promise Unfulfilled. Franklin R. Edwards, R. Glenn Hubbard. p. 92-104.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 347-359.

The Rise in Managerial Stock Ownership. Clifford G. Holderness, Randall S. Kroszner, Dennis P. Sheehan. p. 105-115.

Joining the New Economy. David M. Glassman. p. 116-127.

Main Topic: Real Options and the New Economy

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The History of Finance: An Eyewitness Account. Merton H. Miller. p. 8-14.
Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 3-9.

Strategy and Shareholder Value Creation: The Real Options Frontier.
Martha Amram, Nalin Kulatilaka. p. 15-28.

The Promise of Real Options. Aswath Damodaran. p. 29-44.
Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 89-105.

Bank of America Roundtable on the Real Options Approach to Creating Value in the New Economy. David M. Glassman, Martha Amram, Carliss Y. Baldwin, Michael Lehman, Mark McCollum. p. 45-63.

Real Options and Corporate Risk Management. Alexander J. Triantis. p. 64-73.
Reprinted in *Corporate Risk: Strategies and Management*, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 105-115.

Tracking Stocks and the Acquisition of Real Options. Michael E. Raynor. p. 74-83.

An Introduction to Game Theory and Business Strategy. James A. Brickley, Clifford W. Smith Jr., Jerold L. Zimmerman. p. 84-98.

Option Exercise Games: The Intersection of Real Options and Game Theory. Steven R. Grenadier. p. 99-107.

Banking on Real Options. Steven C. Patrick. p. 108-111.

Why Society Needs “Irrational Exuberance” – And What This Means for Valuations and Monetary Policy. Reuven Brenner. p. 112-117.

Economic Value Added (EVA®) and the “New Economy.” Gregory V. Milano. p. 118-128.

Main Topic: Financing Corporate Growth

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Convertible Bonds: Matching Financial and Real Options. David Mayers. p. 8-21.

Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 291-305.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 3rd Ed.*, 2001, Donald H. Chew Jr., p. 334-347.

Convertible Securities: A Toolbox of Flexible Financial Instruments for Corporate Issuers. Trevor Ganshaw, Derek Dillon. p. 22-30.

What Do We Know About Stock Repurchases? Gustavo Grullon, David L. Ikenberry. p. 31-51.

Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 167-189.

Are Banks Still Special? New Evidence on Their Role in the Corporate Capital-Raising Process. Christopher James, David C. Smith. p. 52-63.

Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 278-290.

Revisiting the High Yield Bond Market: Mature But Never Dull. Edward I. Altman. p. 64-74.

Are Project Finance Loans Different From Other Syndicated Credits? Stefanie Kleimeier, William L. Megginson. p. 75-87.

Stern Stewart Roundtable on Economic Value Added (EVA®) and Corporate Outsourcing. David M. Glassman, Dennis McGuire, Philip Thompson, Gene Tyndall. p. 88-107.

Capital Formation and the Internet. Reena Aggarwal, Sandeep Dahiya. p. 108-113.

An Institutional Innovation to Reduce the Agency Costs of Public Corporate Bonds. Yakov Amihud, Kenneth Garbade, Marcel Kahan. p. 114-121.

Open Market Repurchases: The Value from Buying Shares at a Discount. Gary E. Porter, Rodney L. Roenfeldt, Neil W. Sichernman. p. 122-127.

Innovations in Partitioning a Share of Stock. Jack Clark Francis, Rakesh Bali. p. 128-136.

Journal of Applied Corporate Finance

Volume 12, Number 4 (Winter 2000)

Main Topic: Liquidity and the Middle Market

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Liquidity Route to a Lower Cost of Capital. Yakov Amihud, Haim Mendelson. p. 8-25.

Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 70-88.

Investor Relations, Liquidity, and Stock Prices. Michael J. Brennan, Claudia Tamarowski. p. 26-37.

Financial Strategy for Middle Market Companies: A Roundtable Discussion. Dennis Soter, John Brehm, William Dutmers, James Perry. p. 38-59.

Evidence That Greater Disclosure Lowers the Cost of Equity Capital. Christine A. Botosan. p. 60-69.

Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 437-446.

Buying and Selling Companies in the New Millennium. Stewart Boswell. p. 70-80.

Harvesting Value from Entrepreneurial Success. John W. Kensinger, John D. Martin, J. William Petty. p. 81-93.

The Private Company Discount. John Koeplin, Atulya Sarin, Alan C. Shapiro. p. 94-101.

Tax Progressivity and Corporate Incentives to Hedge. John R. Graham, Clifford W. Smith Jr. p. 102-111.

Risk Management for Middle Market Companies. James Moore, Jay Culver, Bonnie Masterman. p. 112-119.

Do Bank Relationships Matter in Public Debt Offerings? Sudip Datta, Mai Iskandar-Datta, Ajay Patel. p. 120-127.

Journal of Applied Corporate Finance

Volume 12, Number 3 (Fall 1999)

Main Topic: Global Finance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Globalization, Corporate Finance, and the Cost of Capital. René M. Stulz. p. 8-25.

Reprinted in *Global Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 106-134.

Reprinted in *The Revolution in Corporate Finance, 4th Ed.*, 2003, Joel M. Stern & Donald H. Chew Jr., p. 442-460.

Petrozuata: A Case Study of the Effective Use of Project Finance. Benjamin C. Esty. p. 26-42.

Strategic Hedging. Antonio S. Mello, John E. Parsons. p. 43-54.

The Challenge of Managing Credit Spreads: New Tools on the Horizon. Andrew J. Kalotay, Leslie Abreo, Michael Dorigan. p. 55-62.

Measuring the Cost of Capital in an International Capital Asset Pricing Model (CAPM) Framework. Ronald M. Schramm, Henry N. Wang. p. 63-72.

The Global Capital Asset Pricing Model (CAPM) and a Firm's Cost of Capital in Different Currencies. Thomas J. O'Brien. p. 73-79.

A Method for Estimating Global Corporate Capital Costs: The Case of Bestfoods. Justin M. Pettit, Mack Ferguson, Robert Gluck. p. 80-90.

When Shareholders Choose Not to Maximize Value: The Union Bank of Switzerland's 1994 Proxy Fight. Claudio Loderer, Pius Zgraggen. p. 91-102.

Banking Reform in Asia: A Progress Report. Andrew F. Freris. p. 103-110.

The Asian Crisis: Lessons for Crisis Management and Prevention. Richard A. Brealey. p. 111-124.

Main Topic: Economic Value Added (EVA®) and Incentive Compensation

A Message From the Editor. p. 2-3.

A Letter to the Editor: Internet Investment Banking and Corporate Debt Issuance. Kevin C. Grant. p. 4.

Executive Summaries, Errata. p. 5-7.

Specific Knowledge and Divisional Performance Measurement.

Michael C. Jensen, William H. Meckling. p. 8-17.

Reprinted in Spring 2009 Issue.

The Economic Value Added (EVA®) Revolution. Al Ehrbar,
G. Bennett Stewart III. p. 18-31.

To Purchase or to Pool: Does It Matter? Eric Lindenberg, Michael P. Ross.
p. 32-47.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 556-566 (original article contains appendix not included in reprinted version).

Bank of America Roundtable on Business Unit Efficiency vs. Leveraging Corporate Competencies. David M. Glassman, C.K. Prahalad, Harry Kraemer, James Bullock, Fred Holliger. p. 48-68.

Evidence on Economic Value Added (EVA®). Gary C. Biddle,
Robert M. Bowen, James S. Wallace. p. 69-79.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 257-267.

Some New Evidence on Economic Value Added (EVA®) Companies.
Robert T. Kleiman. p. 80-91.

Economic Value Added (EVA®) and Its Critics. Stephen F. O'Byrne.
p. 92-96.

The Design of Multi-Year Stock Option Plans. Brian J. Hall. p. 97-106.

Twelve Ways to Strengthen Your Incentive Plan. David M. Glassman.
p. 107-117.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 246-256.

A Guide to Valuing Employee Stock Options With a Reload Feature.
Thomas Hemmer, Steve Matsunaga, Terry Shevlin. p. 118-128.

Why the Efficient Market Offers Hope to Active Management.
Peter L. Bernstein. p. 129-136.

Main Topic: Capital Structure

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Capital Structure Puzzle: Another Look at the Evidence.

Michael J. Barclay, Clifford W. Smith Jr. p. 8-20.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 153-166.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 197-209.

Internet Investment Banking: The Impact of Information Technology on Relationship Banking. William J. Wilhelm Jr. p. 21-27.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 318-324.

Financing Innovations and Capital Structure Choices. Aswath Damodaran.
p. 28-39.

Ratchet Bonds: Maximum Refunding Efficiency at Minimum Transaction Cost.
Andrew J. Kalotay, Leslie Abreo. p. 40-47.

The State of the Home Equity Securities Market (And How to Improve It): Report From a Recent Conference. Michael D. Youngblood. p. 48-54.

A Survey of U.S. Corporate Financing Innovations: 1970-1997.
Kenneth A. Carow, Gayle R. Erwin, John J. McConnell. p. 55-69.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 294-308.

Recent Developments in the High Yield Market. Henk Bouhuys,
Stephan Jaeger. p. 70-77.

Secondary Market Stabilization of Initial Public Offerings (IPOs).
William J. Wilhelm Jr. p. 78-85.

The Market's Pricing of Debt Initial Public Offerings (IPOs). Sudip Datta,
Mai Iskandar-Datta, Ajay Patel. p. 86-91.

How Changes In Bond Call Features Affect Coupon Rates. Bryan Stanhouse,
Duane Stock. p. 92-99.

Estimating the Equity Risk Premium and Equity Costs: New Ways of Looking at Old Data. Laurence Booth. p. 100-112.

Corporate Capital Costs: A Practitioner's Guide. Justin M. Pettit. p. 113-120.

Dollarization for Argentina. Steve H. Hanke. p. 121-126.

Main Topic: Capital Markets and Corporate Governance

A Message From the Editor. p. 2-3.

A Letter to the Editor: Total Risk Matters in International Capital Budgeting.
Roger Kuebel. p. 4.

Executive Summaries. p. 5-7.

The Active Board of Directors and Its Effect on the Performance of the Large Publicly Traded Corporation. Paul W. MacAvoy, Ira M. Millstein. p. 8-20.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 177-188.

Research and Development (R&D) and Capital Markets. Baruch Lev. p. 21-35.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 447-461.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 52-64
(original article contains long bibliography not included in this reprinted version).

Does Venture Capital Require an Active Stock Market? Bernard S. Black,
Ronald J. Gilson. p. 36-48.

Floating Currencies, Capital Controls, or Currency Boards: What's the Best Remedy for the Currency Crises? Vijay Singal. p. 49-56.

The Case for an Indonesian Currency Board. Christopher L. Culp,
Steve H. Hanke, Merton H. Miller. p. 57-65.

Capital Markets and Democracy. Reuven Brenner. p. 66-74.

Strengthening the Global Financial System: Assessing the Crisis and the Policy Response. William S. Haraf. p. 75-81.

When Do Strategic Alliances Create Shareholder Value? Su Han Chan,
John W. Kensinger, Arthur J. Keown, John D. Martin. p. 82-87.

Takeovers, Management Replacement, and Post-Acquisition Operating Performance: Some Evidence from the 1980s. James D. Parrino,
Robert S. Harris. p. 88-97.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 385-394.

Stern Stewart Roundtable on Economic Value Added (EVA®) in Europe.
Joel M. Stern, Miguel Azevedo, Julian R. Franks, Massimo Spisni,
Antonio Vertucci, S. David Young. p. 98-121.

The Stern Stewart Performance 1000. Irwin Ross. p. 122-126.

The Stern Stewart Performance 1000. p. 127-134.

Main Topic: Emerging Markets and the Asian Crisis

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Financial Markets and Economic Growth. Merton H. Miller. p. 8-15.
Reprinted in Winter 2012 Issue.
Reprinted in *The Revolution in Corporate Finance*, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 434-441.

The Post-Bubble Japanese Economy and Prospects for East Asia: Selections (Presentations) from Fifth Mitsui Life Symposium on Global Financial Markets. E. Han Kim, Eisuke Sakakibara, Jeffrey Sachs.
p. 16-29.

Globalization of Capital Markets and the Asian Financial Crisis. E. Han Kim.
p. 30-39.
Reprinted in *The Revolution in Corporate Finance*, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 461-471.

Which Capitalism? Lessons from the East Asian Crisis. Raghuram G. Rajan,
Luigi Zingales. p. 40-48.
Reprinted in *Global Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 135-148.
Reprinted in *The Revolution in Corporate Finance*, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 570-578.

Some Reflections on Recent Monetary Turmoil in Eastern Europe.
Merton H. Miller. p. 49-54.

Securitization: A Financing Strategy for Emerging Markets Firms.
Claire A. Hill. p. 55-65.

Assessing Bond Market Developments Post-Euro. Lorenzo Codogno. p. 66-81.

Using Discounted Cash Flow Analysis in an International Setting: A Survey of Issues in Modeling the Cost of Capital. Tom Keck, Eric Levengood,
Al Longfield. p. 82-99.

International Production Location and "Pro Forma" Financial Hedging of Exchange Rate Risk. Thomas J. O'Brien. p. 100-108.

How to Use Economic Value Added (EVA®) in the Oil and Gas Industry.
John L. McCormack, Jawanth Vytheeswaran. p. 109-131.

Main Topic: The Soft Revolution

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Bank of America Roundtable on the Soft Revolution: Achieving Growth by Managing Intangibles. Donald R. Lessard, Paul Romer, Lawrence Perlman, Stan Shih, Michael Volkema. p. 8-27.

Silicon Valley's High-Velocity Labor Market. Alan Hyde. p. 28-37.

Reinventing a Corporation: The "Satellite" Structure of Thermo Electron. Jeffrey Allen. p. 38-47.

Rethinking Bank Regulation: A Review of the Historical Evidence. Randall S. Kroszner. p. 48-58.

A New Approach to Capital Budgeting for Financial Institutions. Kenneth A. Froot, Jeremy C. Stein. p. 59-69.

Some Evidence That Banks Use Internal Capital Markets to Lower Capital Costs. Joel F. Houston, Christopher James. p. 70-78.

Financial Innovations in Leveraged Commercial Loan Markets. Christopher L. Culp, Andrea M.P. Neves. p. 79-94.

How Stock-Swap Mergers Affect Shareholder (and Bondholder) Wealth: More Evidence of the Value of Corporate "Focus." Lance A. Nail, William L. Megginson, Carlos Maqueira. p. 95-106.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 544-555.

The Measurement of Post-Acquisition Performance: Toward a Value-Based Benchmarking Methodology. Mark L. Sirower, Stephen F. O'Byrne. p. 107-121.

How Should Pension Funds Manage Risk? Keith P. Ambachtsheer. p. 122-127.

Main Topic: Capital Structure

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Vanderbilt University Roundtable on the Capital Structure Puzzle. Joel M. Stern, Stewart C. Myers, John J. McConnell, Alice Peterson, Dennis Soter. p. 8-24.

Express Lane or Tollbooth in the Desert? The Securities and Exchange Commission's (SEC's) Framework for Security Issuance. Jennifer E. Bethel, Erik R. Sirri. p. 25-38.

Monthly Income Preferred Stock (MIPS), Quarterly Income Preferred Stock (QUIPS), and Trust Originated Preferred Stock (TOPrS): Old Wine in New Bottles. Arun Khanna, John J. McConnell. p. 39-44.

Understanding the Design of Convertible Debt. Craig M. Lewis, Richard J. Rogalski, James K. Seward. p. 45-53.

Measuring Corporate Tax Rates and Tax Incentives: A New Approach. John R. Graham, Michael L. Lemmon. p. 54-65.

The Balanced Capital Structure. Steven C. Patrick. p. 66-77.

Who Wins in Large Stock Buybacks – Those Who Sell or Those Who Hold? William McNally. p. 78-88.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 224-234.

Evidence on How Companies Choose Between Dividends and Open-Market Stock Repurchases. Eli Bartov, Itzhak Krinsky, Jason Lee. p. 89-96.

The Impact of Asset Securitization: A Perspective for Investors. Robert M. Okabe. p. 97-108.

A New Model for Estimating Risk Premiums (Along With Some Evidence of Their Decline). Laurence Booth. p. 109-120.

Cash Flow Adequacy Ratio (CFAR): A New Tool for Predicting Credit Quality. Suzanne Wolkenfeld. p. 121-124.

Journal of Applied Corporate Finance

Volume 10, Number 4 (Winter 1998, also listed as January 1998)

Main Topic: International Corporate Governance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Role of Corporate Governance in South Korean Economic Reform.

Kenneth E. Scott. p. 8-15.

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 526-534.*

Measuring the Effectiveness of Different Corporate Governance Systems:

Toward a More Scientific Approach. Jonathan R. Macey. p. 16-25.

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 579-588.*

Value at Risk: Uses and Abuses. Christopher L. Culp, Merton H. Miller,

Andrea M.P. Neves. p. 26-38.

Reprinted in *Corporate Risk Management, 2008, Donald H. Chew Jr., p. 162-183.*

Reprinted in *Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 239-253.*

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 416-429.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 462-474.*

Employee Stock Ownership in Economic Transitions: The Case of United

Airlines. Jeffrey N. Gordon. p. 39-62.

The Legality of the Shareholder Rights By-Law in Delaware: Preserving the

Market for Corporate Control. Jonathan R. Macey. p. 63-68.

Ownership and Control in South Africa Under Black Rule. Brian S. Kantor.

p. 69-78.

Corporate Governance in an Emerging Market: The Case of Israel.

Asher Blass, Yishay Yafeh, Oved Yosha. p. 79-89.

Reprinted in *Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 424-434.*

Sourcing Equity Internationally With Depositary Receipt Offerings: Two

Exceptions That Prove the Rule. G. Andrew Karolyi. p. 90-101.

Debt, Folklore, and Cross-Country Differences in Financial Structure.

Raghuram G. Rajan, Luigi Zingales. p. 102-107.

Value-at-Risk and Corporate Valuation. Stephen Godfrey,

Ramon Espinosa. p. 108-115.

The 1997 Stern Stewart Performance 1000. Irwin Ross. p. 116-120.

The Stern Stewart Performance 1000. p. 121-128.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 10, Number 3 (Fall 1997)

Main Topic: Global Finance and Risk Management

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Risks and Rewards in Emerging Market Investments. Roy C. Smith,

Ingo Walter. p. 8-17.

Are Open Markets Good for Foreign Investors and Emerging Nations?

E. Han Kim, Vijay Singal. p. 18-33.

Yankee Bonds and Cross-Border Private Placements. Greg Johnson,

Thomas Funkhouser. p. 34-45.

Accounting for Derivates: Back to Basics. George J. Benston. p. 46-58.

Picking Your Tick: Toward a New Theory of Stock Splits. James J. Angel.

p. 59-68.

Insurance Derivatives: A New Asset Class for the Capital Markets and

a New Hedging Tool for the Insurance Industry. Michael S. Canter,

Joseph B. Cole, Richard L. Sandor. p. 69-83.

Financial Innovation in the Management of Catastrophe Risk.

Neil A. Doherty. p. 84-95.

Risk Management by Securities Settlement Agents. Christopher L. Culp,

Andrea M.P. Neves. p. 96-103.

Market Based Management[®] – A Key to Nucor's Success. William Nobles,

Judy Redpath. p. 104-115.

The End of Cost Allocations as We Know Them. Marc Hodak. p. 117-124.

Compiled by Joe Trefzger, Department of Finance, Insurance & Law, Illinois State University

Main Topic: Total Quality Management (TQM), Economic Value Added (EVA®), and Management Incentives

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Science, Specific Knowledge, and Total Quality Management.
Karen Hopper Wruck, Michael C. Jensen. p. 8-23.

Management Fads and Organizational Architecture. James A. Brickley,
Clifford W. Smith Jr., Jerold L. Zimmerman. p. 24-39.

Bank of America Roundtable on the Link Between Capital Structure and Shareholder Value. G. Bennett Stewart III, Jefferson Allen, Cheryl Francis,
Michael C. Jensen, Michael O'Neill, Dennis Soter. p. 40-67.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 247-274.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 262-289.
Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 126-153.

Managing for Shareholder Value at Bank of America. David Coulter. p. 68-71.

Managerial Incentives and Corporate Diversification Strategies.
David J. Denis, Diane K. Denis, Atulya Sarin. p. 72-80.

Economic Value Added (EVA®) and Total Quality Management (TQM).
Jeffrey M. Bacidore, John A. Boquist, Todd T. Milbourn, Anjan V. Thakor.
p. 81-89.

Economic Value Added (EVA®), Accounting Profits, and Chief Executive Officer (CEO) Turnover: An Empirical Examination, 1985–1994. Kenneth Lehn,
Anil K. Makhija. p. 90-97.

Economic Value Added (EVA®) and Divisional Performance Measurement: Capturing Synergies and Other Issues. Jerold L. Zimmerman. p. 98-109.

Contracting For Value: Economic Value Added (EVA®) and the Economics of Organizations. David M. Glassman. p. 110-123.

Main Topic: Capital Structure and Financing Vehicles

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Performance, Leverage, and Ownership Structure in Reverse Leveraged Buyouts (LBOs). Robert W. Holthausen, David F. Larcker. p. 8-20.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 330-342.

Designing Capital Structure to Create Shareholder Value. Tim C. Opler,
Michael Saron, Sheridan Titman. p. 21-32.

A Practical Approach to Capital Structure for Banks. Donald Davis,
Kevin Lee. p. 33-43.

Some New Evidence on Why Companies Use Convertible Bonds. Frank C. Jen,
Dosoung Choi, Seong-Hyo Lee. p. 44-53.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 364-373.

Preferred Equity-Redemption Cumulative Stock (PERCS), Debt Exchangeable for Common Stock (DECS), and Other Mandatory Convertibles.
Enrique R. Arzac. p. 54-63.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 374-383.

Securitization: A Low-Cost Sweetener for Lemons. Claire A. Hill. p. 64-71.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 403-410.

Asset Backed Commercial Paper: Get With the Program. Charles Austin Stone,
Anne Zissu. p. 72-78.

The New Leveraged Loan Syndication Market. Keith Barnish, Steve Miller,
Michael Rushmore. p. 79-88.

Private Equity: Sources and Uses. Travis Bradford, Roy C. Smith. p. 89-97.

Initial Public Offerings: Going by the Book. Lawrence M. Benveniste,
William J. Wilhelm Jr. p. 98-108.

Using Exchange-Traded Equity Flex Put Options in Corporate Stock Repurchase Programs. James J. Angel, Gary L. Gastineau, Clifford J. Weber.
p. 109-113.

Two Discounted Cash Flow (DCF) Approaches for Valuing Companies Under Alternative Financing Strategies (And How to Choose Between Them).
Isik Inselbag, Howard Kaufold. p. 114-122.

Main Topic: International Corporate Governance Systems

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

The Political Roots of American Corporate Finance. Mark J. Roe. p. 8-22.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 17-40.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 49-63.

International Corporate Differences: Markets or Law? Frank H. Easterbrook.
p. 23-29.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 41-51.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 64-70.

Corporate Ownership and Control in the United Kingdom, Germany, and France. Julian R. Franks, Colin Mayer. p. 30-45.

Reprinted in Global Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 239-262.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 360-375.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 535-551.
Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 281-296.

The Canadian Keiretsu. F.H. Buckley. p. 46-56.

Universal Banks Are Not the Answer to America's Corporate Governance "Problem": A Look at Germany, Japan, and the U.S. Jonathan R. Macey, Geoffrey P. Miller. p. 57-73.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 553-569.

Large Bank Stockholders in Germany: Saviors or Substitutes? William J. Carney. p. 74-81.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 376-384.

Four Goals for a Stronger U.S. Financial Services Industry (And Five Ways for Congress to Help Us Get There). William S. Haraf. p. 82-85.

Corporate Governance and Corporate Performance: A Comparison of Germany, Japan, and the U.S. Steven N. Kaplan. p. 86-93.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 251-258.

Economic Value Added (EVA®) and Shareholder Value in Japan: The Fourth Mitusi Life Symposium on Global Financial Markets. E. Han Kim, Takaaki Wakasugi, Joel M. Stern, Virgil Stephens, Toru Mochizuki, Mark Newburg. p. 94-114.

Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 267-287.

The 1996 Stern Stewart Performance 1000. Irwin Ross. p. 115-120.

The 1996 Stern Stewart Performance 1000. p. 121-128.

Main Topic: Risk Management and International Finance

A Message From the Editor. p. 2-3.

Executive Summaries. p. 4-7.

Rethinking Risk Management. René M. Stulz. p. 8-24.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 93-120.
Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 85-103.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 367-384.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 411-427.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 488-504.

Using Project Finance to Fund Infrastructure Investments. Richard A. Brealey, Ian A. Cooper, Michel A. Habib. p. 25-38.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 318-331.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 367-380.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 411-424.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 223-236.

Behind the Corporate Hedge: Information and the Limits of "Shareholder Wealth Maximization." Henry T.C. Hu. p. 39-51.

Incorporating Country Risk in the Valuation of Offshore Projects. Donald R. Lessard. p. 52-63.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 472-484.

Bank of America Roundtable on Evaluating and Financing Foreign Direct Investment. Roy C. Smith, Dan Cohrs, Alan Gauthier, Paul Bull, Dennis Ling. p. 64-79.

Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 403-418.

A Practical Approach to Calculating Costs of Equity for Investments in Emerging Markets. Stephen Godfrey, Ramon Espinosa. p. 80-89.

An Argument Against Hedging by Matching the Currencies of Costs and Revenues. Trevor S. Harris, Nahum D. Melumad, Toshi Shibano. p. 90-97.

To Own or to Franchise? The International Control Decision for Service Companies. Karin Fladmoe-Lindquist, Laurent L. Jacque. p. 98-108.

Explaining Premiums and Discounts on Closed-End Equity Country Funds. Bala Arshanapalli, Jongmo Jay Choi, E. Tyler Clagget Jr., John Doukas, Insup Lee. p. 109-117.

Gambling, Speculation, and Insurance: Why They Continue to Be Confused and Condemned. Reuven Brenner. p. 118-128.

Journal of Applied Corporate Finance

Volume 9, Number 2 (Summer 1996)

Main Topic: The Future of Commercial Banking

A Message From the Editor. p. 2-3.

A Letter to the Editor: Dividends Do Matter. R.H. Jeffrey. p. 4.

Executive Summaries. p. 5-7.

Evolution or Extinction: Where Are Banks Headed? Christopher James, Joel F. Houston. p. 8-23.

Roundtable Discussion of Current Issues in Commercial Banking: Strategic Planning, Performance Measurement, and Incentive Compensation.

G. Bennett Stewart III, Frank Gentry, Jim Hatch, Christopher James, Chuck Newman, Mike O'Neill, John Spiegel, John Westman. p. 24-51.

Reprinted in *Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 288-315.*

The Role of Financial Relationships in the History of American Corporate Finance. Charles W. Calomiris, Carlos D. Ramirez. p. 52-73.

The Value Added by Bank Acquisitions: Lessons from Wells Fargo's Acquisition of First Interstate. Joel F. Houston, Michael D. Ryngaert. p. 74-82.

Risk-Adjusted Return on Capital (RAROC) at Bank of America: From Theory to Practice. Edward Zaik, John Walter, Gabriela Retting, Christopher James. p. 83-93.

Economic Value Added (EVA®) For Banks: Value Creation, Risk Management, and Profitability Measurement. Dennis G. Uyemura, Charles C. Kantor, Justin M. Pettit. p. 94-113.

Why Banks Have a Future: Toward a New Theory of Commercial Banking. Raghuram G. Rajan. p. 114-128.

Journal of Applied Corporate Finance

Volume 9, Number 1 (Spring 1996)

Main Topic: How Financial Markets Work

A Message From the Editor. p. 2-3.

The Dividend Cut "Heard 'Round the World:" The Case of FPL. Dennis Soter, Eugene F. Brigham, Paul Evanson. p. 4-15.

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 190-202.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 235-246.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 250-261.*

Dividends: The Puzzle. Peter L. Bernstein. p. 16-22.

The Record on Privatization. William L. Megginson, Robert C. Nash, Matthias Randenborgh. p. 23-34.

The Efficient Market Theory Thrives on Criticism. Dwight R. Lee, James A. Verbrugge. p. 35-40.

The Impact of Macroeconomic News on Financial Markets.

Louis H. Ederington, Jae Ha Lee. p. 41-49.

The Purchase vs. Pooling Controversy: How the Stock Market Responds to Goodwill. Michael L. Davis. p. 50-59.

How the Market Values the Different Stages of Corporate Research and Development (R&D) – Initiation, Progress, and Commercialization.

George E. Pinches, V. K. Narayanan, Kathryn M. Kelm. p. 60-69.

Using Earnings and Free Cash Flow to Evaluate Corporate Performance. Richard G. Sloan. p. 70-78.

Investing in Distressed Securities. Walter J. Bloomenthal. p. 79-87.

Executive Compensation in the United Kingdom. Michael J. Brennan. p. 88-92.

Market-Controlled Stock Options: A New Approach to Executive Compensation. Aigbe Akhigbe, Jeff Madura, Alan L. Tucker. p. 93-97.

The How and Why of Economic Value Added (EVA®) at CS First Boston. Alfred Jackson. p. 98-103.

Economic Value Added (EVA®) in the Computer Industry. Steven Milunovich, Albert Tsuei. p. 104-115.

Economic Value Added (EVA®) and Market Value. Stephen F. O'Byrne. p. 116-125.

Journal of Applied Corporate Finance

Volume 8, Number 4 (Winter 1996)

Main Topic: Capital Structure

A Message From the Editor. p. 2-3.

On Financial Architecture: Leverage, Maturity, and Priority.

Michael J. Barclay, Clifford W. Smith Jr. p. 4-17.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 230-243.*

Leveraged Buyouts (LBOs) – The Evolution of Financial Structures and Strategies. Jay R. Allen. p. 18-29.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 617-628.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 708-719.*

Using Capital Structure to Communicate With Investors: The Case of CUC International. Paul M. Healy, Krishna G. Palepu. p. 30-44.

The Market Pricing of Cash Flow Forecasts: Discounted Cash Flow vs. the Method of “Comparables.” Steven N. Kaplan, Richard S. Ruback. p. 45-60.

Lessons on Capital Structure from Chapter 11 Bankruptcy/Reorganizations.

Michael J. Alderson, Brian L. Betker. p. 61-72.

Financing Growth After the Initial Public Offering (IPO). Jean Helwege, Nellie Liang. p. 73-83.

Leveraged Recapitalizations (Recaps) and the Causes of Financial Distress. David J. Denis, Diane K. Denis. p. 84-98.

Prepackaged Bankruptcies (“Prepacks”) as a Mechanism for Resolving Financial Distress: The Evidence. John J. McConnell, Ronald C. Lease, Elizabeth Tashjian. p. 99-106.

The Stern Stewart Performance 1000. Irwin Ross. p. 107-111.

The Stern Stewart Performance 1000. p. 112-119.

Journal of Applied Corporate Finance

Volume 8, Number 3 (Fall 1995)

Main Topic: Derivatives and the Globalization of Business

A Message From the Editor. p. 2-3.

Financial Risk Management for Developing Countries: A Policy Overview.

Donald R. Lessard. p. 4-18.

Reprinted in *The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 498-513.*

Making Accounting More International: Why, How, and How Far Will It Go?

Ray Ball. p. 19-29.

Globalization of Capital Markets and the Cost of Capital: The Case of Nestlé.

René M. Stulz. p. 30-38.

When Theory Fails: Globalization as a Response to the (Hostile) Market for Foreign Exchange. Dennis E. Logue. p. 39-48.

Uses and Abuses of Currency Options. Ian H. Giddy, Gunter Dufey. p. 49-57.

Bank of America Roundtable on Derivatives and Corporate Risk Management.

Robert McKnew, Tom Jones, Lynn Lane, Jonelle St. John, John van Roden.

p. 58-74.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 488-504.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 551-567.*

Reprinted in *Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 386-402.*

A Look at Indirect Foreign Currency Exposure. John J. Pringle. p. 75-81.

Issues in Foreign Exchange Hedge Accounting. Michael H. Moffett,

Douglas J. Skinner. p. 82-94.

Home Bias in Equity Portfolios and the Cost of Capital for Multinational Firms.

Ian A. Cooper, Evi Kaplanis. p. 95-102.

What New Currency Risk Products Are Companies Using, and Why?

Kurt Jesswein, Chuck C.Y. Kwok, William R. Folks Jr. p. 103-114.

Foreign Exchange Budget Rates: How They Can Affect the Firm.

Arnold Miyamoto, Stephen Godfrey. p. 115-120.

Reprinted in *Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 233-238.*

Main Topic: Evaluating and Rewarding Performance

A Message From the Editor. p. 2-3.

Specific and General Knowledge, and Organizational Structure.

Michael C. Jensen, William H. Meckling. p. 4-18.

Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 459-473.

The Economics of Organizational Architecture. James A. Brickley,
Clifford W. Smith Jr., Jerold L. Zimmerman. p. 19-31.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 104-116.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 127-139.

The Economic Value Added (EVA®) Financial Management System.

Joel M. Stern, G. Bennett Stewart III, Donald H. Chew Jr. p. 32-46.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 132-146.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 140-154.
Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 474-488.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 354-368.

Putting Performance Measures to Work. G. Robert Muehlbauer. p. 47-54.

A Case of Mistaken Identity: The Use of Expense/Revenue Ratios to Measure Bank Efficiency. Jon Osborne. p. 55-59.

Transfer Pricing and the Control of Internal Corporate Transactions.

James A. Brickley, Clifford W. Smith Jr., Jerold L. Zimmerman.

p. 60-67.

Value Creation in the Internal Corporate Market: Designing Effective Intra-Company Charges. Marc Hodak. p. 68-76.

Total Compensation Strategy. Stephen F. O'Byrne. p. 77-86.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 147-156.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 155-164.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 369-378.

Managerial Incentives, Monitoring, and Risk Bearing in Initial Public Offering Firms. Randolph P. Beatty, Edward J. Zajac. p. 87-96.

An Expanded Role for Private Pensions in U.S. Corporate Governance.

Arnold W. Sametz. p. 97-110.

The Modern Corporation and Private Pensions: Strong Managers, Weak Owners. Mark J. Roe. p. 111-119.

Main Topic: Stock Market Controversies

A Message From the Editor. p. 2-3.

The Theory of Stock Market Efficiency: Accomplishments and Limitations.

Ray Ball. p. 4-17.

Reprinted in *The Revolution in Corporate Finance*, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 10-24.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 20-33.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 35-48.
Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 2-15.

Shareholders as Agents and Principals: The Case for South Africa's Corporate Governance System. Graham D. Barr, Jos Gerson, Brian S. Kantor. p. 18-31.

Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 297-310.

Concentrated Ownership and Discounts on Closed-End Funds.

Michael J. Barclay, Clifford G. Holderness, Jeffrey Pontiff. p. 32-42.

A Perspective on Accounting and Stock Prices. Michael J. Brennan. p. 43-52.

In Defense of Beta. S.P. Kothari, Jay Shanken. p. 53-58.

Reprinted in *The Revolution in Corporate Finance*, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 63-69.
Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 52-57.

Investor Base, Cost of Capital, and New Listings on the New York Stock Exchange (NYSE). Gregory B. Kadlec, John J. McConnell. p. 59-63.

Do Stock Prices Reflect Fundamental Values? J. Randall Woolridge. p. 64-69.

Equity Market Transparency on the London Stock Exchange. Julian R. Franks, Stephen M. Schaefer. p. 70-77.

Succession Strategies: Tools for Creating Multigenerational Wealth.

Leonard P. Diorio, Ross A. Fasano Jr., John A. McAdams. p. 78-85.

The Collapse of Metallgesellschaft: Unhedgeable Risks, Poor Hedging Strategy, or Just Bad Luck? Franklin R. Edwards, Michael S. Canter. p. 86-105.

Maturity Structure of a Hedge Matters: Lessons from the Metallgesellschaft Debacle. Antonio S. Mello, John E. Parsons. p. 106-120.

Hedging in the Theory of Corporate Finance: A Reply to Our Critics.

Christopher L. Culp, Merton H. Miller. p. 121-127.

Book Review: Why Buffett Is Different From the Rest, by Robert Hagstrom.

Reviewed by Donald H. Chew Jr. p. 128.

Journal of Applied Corporate Finance

Volume 7, Number 4 (Winter 1995)

Main Topic: Capital Structure and Dividends

A Message From the Editor. p. 2-3.

The Determinants of Corporate Leverage and Dividend Policies.

Michael J. Barclay, Clifford W. Smith Jr., Ross L. Watts. p. 4-19.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 214-229.

Financial Policy as a Catalyst for Organizational Change: Sealed Air's Leveraged Special Dividend. Karen Hopper Wruck. p. 20-37.

The Benefits of High Leverage: Lessons From Kroger's Leveraged Recapitalization and Safeway's Leveraged Buyout (LBO). David J. Denis. p. 38-52.

Three Pieces to the Capital Structure Puzzle: The Cases of Alco Standard, Comdisco, and Revco. Steven C. Patrick. p. 53-61.

Metallgesellschaft and the Economics of Synthetic Storage.

Christopher L. Culp, Merton H. Miller. p. 62-76.

Reprinted in *Corporate Risk: Strategies and Management*, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 405-422.

Using a Preferred Equity-Redemption Cumulative Stock (PERCS)-For-Common Exchange Offer to Reduce the Costs of a Dividend Cut. Douglas R. Emery, John D. Finnerty. p. 77-89.

Securities Innovations: A Historical and Functional Perspective. Peter Tufano. p. 90-104.

The 1994 Stern Stewart Performance 1000. Laura Walbert. p. 105-110.

The Stern Stewart Performance 1000. p. 111-118.

Journal of Applied Corporate Finance

Volume 7, Number 3 (Fall 1994)

Main Topic: The Corporate Uses of Derivatives

A Message From the Editor. p. 2-3.

The Financial Economists' Statement on Derivatives Markets and Financial Risk. Financial Economists' Roundtable. p. 4-7.

Risk and Regulation in Derivatives Markets. Ludger Hentschel, Clifford W. Smith Jr. p. 8-21.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 446-459.

A Framework for Risk Management. Kenneth A. Froot, David S. Scharfstein, Jeremy C. Stein. p. 22-32.

Reprinted in *Corporate Risk: Strategies and Management*, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 53-65.

Banc One Corporation: Asset and Liability Management. Benjamin C. Esty, Peter Tufano, Jonathan Headley. p. 33-51.

Commentaries on Banc One's Hedging Strategy. Robert Albertson, Christopher James, Jeffrey Heisler, Edward J. Kane, Benjamin C. Esty, Peter Tufano. p. 52-65.

A Practical Framework for Corporate Exposure Management.

Joseph Bauman, Steve Saratore, William Liddle. p. 66-72.

Reprinted in *Corporate Risk: Strategies and Management*, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 189-196.

Structured Debt and Corporate Risk Management. Christopher L. Culp, Dean Furbush, Barbara T. Kavanagh. p. 73-84.

Anatomy of the Structured Note Market. Leland E. Crabbe, Joseph D. Argilagos. p. 85-98.

The Risks of Mortgage Backed Securities and Their Derivatives. Charles Austin Stone, Anne Zissu. p. 99-111.

Journal of Applied Corporate Finance

Volume 7, Number 2 (Summer 1994)

Main Topic: Ethics and Incentives

A Message From the Editor. p. 2-3.

The Nature of Man. Michael C. Jensen, William H. Meckling. p. 4-19.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 87-102.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 4-19.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 4-19.

Ethics, Incentives, and Organizational Design. James A. Brickley, Clifford W. Smith Jr., Jerold L. Zimmerman. p. 20-30.

Incentives, Rationality, and Society. Michael J. Brennan. p. 31-39.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 115-123.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 20-28.

Self-Interest, Altruism, Incentives, and Agency Theory. Michael C. Jensen. p. 40-45.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 124-129.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 29-34.

Stern Stewart Economic Value Added (EVA[®]) Roundtable. Joel M. Stern, Carm Adimando, Robert Butler, Susan Malley, S. Abraham Ravid, Richard Shepro, G. Bennett Stewart III, R. Hutchings Vernon, Joseph T. Willett, Jerold L. Zimmerman. p. 46-70.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 157-180.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 165-188.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 490-514.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 242-266.

Economic Value Added (EVA[®]) Fact and Fantasy. G. Bennett Stewart III. p. 71-84.

To EVA[®] (Economic Value Added) or Not to EVA[®]: Is That the Question? Timothy J. Sheehan. p. 85-87.

The Case for Expensing Stock Options Against Earnings. Merton H. Miller, Graef S. Crystal. p. 88-90.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 206-208.

How (and Why) Companies Should Value Their Employee Stock Options. Craig McCann. p. 91-99.

Some New Evidence That Spinoffs Create Value. Patrick Cusatis, James A. Miles, J. Randall Woolridge. p. 100-107.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 592-599.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 683-690.

Referenda and Initiatives: The Cure for Democracy's Spending Problem. Reuven Brenner. p. 108-116.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 7, Number 1 (Spring 1994)

Main Topic: The Middle Market

A Message From the Editor. p. 2-3.

The Growing Middle Market Demand for Sophisticated Financial Products.

Marcus W. Acheson IV. p. 4-15.

Continental Bank Executive Roundtable on U.S. Health Care Reform (February 26, 1994, Tucson, Arizona). Alison Falls, Linda Bergthold, Michael Birck, Ronald Bullock, Ann Drake, George Schueppert, Harry Seigle, Daniel Shure. p. 16-38.

Patient Power: The Free-Enterprise Approach to the U.S. Health Care Problem.

John C. Goodman, Gerald L. Musgrave. p. 39-47.

Harvesting the Entrepreneurial Venture: A Time for Creating Value.

J. William Petty, William D. Bygrave, Joel M. Shulman. p. 48-58.

Organizing the Firm: Choosing the Right Business Entity. Christian Rexer, Timothy J. Sheehan. p. 59-65.

The Market's Problems With the Pricing of Initial Public Offerings.

Roger G. Ibbotson, Jody L. Sindelar, Jay R. Ritter. p. 66-74.

Extending Trade Credit and Financing Receivables. Shehzad L. Mian, Clifford W. Smith Jr. p. 75-84.

The State of the High Yield Bond Market: Overshooting or Return to Normalcy?

Martin S. Fridson. p. 85-97.

How Economic Value Added (EVA[®]) Can Help Turn Mid-Sized Firms Into Large Companies. Marc Hodak. p. 98-102.

Savings, Capital Gains, and Risk-Taking: Toward an Entrepreneurial Theory of Growth. David P. Goldman. p. 103-112.

Compiled by Joe Trefzger, Department of Finance, Insurance & Law, Illinois State University

Journal of Applied Corporate Finance

Volume 6, Number 4 (Winter 1994)

Main Topic: U.S. vs. Japanese Corporate Governance

A Message From the Editor. p. 2-3.

The Modern Industrial Revolution, Exit, and the Failure of Internal Control Systems. Michael C. Jensen. p. 4-23.

Reprinted in Winter 2010 Issue.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 509-528.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 573-592.

Introduction to Corporate Governance Essays. p. 24.

To Whom Does the Company Belong? A New Management Mission for the Information Age. Joichi Aoi. p. 25-31.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 244-250.

Is American Corporate Governance Fatally Flawed? Merton H. Miller. p. 32-39.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 41-48.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 518-525.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 38-45.

Corporate Governance or Corporate Value Added? Rethinking the Primacy of Shareholder Value. C.K. Prahalad. p. 40-50.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 46-56.

Managing for Shareholders in a Shrinking Industry: The Case of Grumman. Renso Caporali. p. 51-54.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 118-121.

The Corporate Restructuring of the 1980s – And Its Import for the 1990s. Gordon Donaldson. p. 55-69.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 395-409.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 606-620.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p.83-97.

Is the Dazzle of Our Markets Blinding or Enlightening? Peter L. Bernstein. p. 70-74.

Long-Term Rewards from Shareholder Activism: A Study of the “CalPers Effect.” Stephen L. Nesbitt. p. 75-80.

Creating Pay-for-Performance in Financially Troubled Companies. Stuart C. Gilson, Michael R. Vetsuypens. p. 81-92.

Is Style Management Out of Style? Daniel J. Cardell, James D. Miller. p. 93-97.

The Corporate Pension Fund as a Strategic Business Unit. Theodore K. Thornton. p. 98-102.

Why the Corporate Pension Fund Is Not Just Another Strategic Business Unit. William Reichenstein. p. 103-108.

The Stern Stewart Performance 1000: Using Economic Value Added (EVA®) to Build Market Value. Laura Walbert. p. 109-112.

The Stern Stewart Performance 1000. p. 113-120.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 6, Number 3 (Fall 1993)

Main Topic: Risk Management

A Message From the Editor. p. 2-3.

Corporate Insurance Strategy: The Case of British Petroleum. Neil A. Doherty, Clifford W. Smith Jr. p. 4-15.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 279-298.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 403-415.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 475-486.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 522-533.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 239-250.

Theory of Risk Capital in Financial Firms. Robert C. Merton, André F. Perold. p. 16-32.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 131-161.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 385-402.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 438-454.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 505-521.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 266-282.

The Trajectory of Corporate Financial Risk Management. Walter Dolde. p. 33-41.

Roundtable on Corporate Strategy in the 1990s. G. Bennett Stewart III, Alfred Chandler, Delmont Davis, Dennis Gormley, David Gruber, Richard Huber, Norm Poole, Richard Radt. p. 42-60.

Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 106-124.

The Nature and Causes of Foreign Currency Exposure. John J. Pringle, Robert A. Connolly. p. 61-72.

Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 141-153.

An Overview of Current Tax Impediments to Risk Management. Andrea S. Kramer, J. Clark Heston. p. 73-80.

Myths and Realities of the Global Capital Market: Lessons for Financial Managers. Laurent L. Jacque, Gabriel Hawawini. p. 81-90.

Gains From Synthetic Financings With Interest Rate Swaps: Fact or Fancy? Vipul K. Bansal, James L. Bicksler, Andrew H. Chen, John F. Marshall. p. 91-94.

Estimating the Value of Call Options on Corporate Bonds. Richard J. Kish, Miles Livingston. p. 95-99.

How to Succeed in Derivatives Without Really Buying. Andrew J. Kalotay, George O. Williams. p. 100-103.

Risk Adjusted Performance Measurement in the Trading Room. Charles N. Bralver, Andrew Kuritzkes. p. 104-108.

Environmental Protection and Forward Contracts: Sulfur Dioxide Emission Allowances. John Byrd, Tom Zwirlein. p. 109-110.

An Exchange (Discussion) on Excess Volatility. Robert J. Shiller, S.P. Kothari, Jay Shanken. p. 111-112.

Compiled by Joe Trefzger, Department of Finance, Insurance & Law, Illinois State University

Main Topic: Relationship Investing

A Message From the Editor. p. 2-3.

Stern Stewart Roundtable on Relationship Investing and Shareholder Communication. Joel M. Stern, Basil Anderson, Carolyn Brancato, Geoffrey Colvin, Judith Dobrzynski, Alex Lehmann, Nell Minow, Krishna G. Palepu, Edward Regan, Joseph Shenton, Derek Smith, Eugene Vessel, Jerold L. Zimmerman, G. Bennett Stewart III, Donald H. Chew Jr. p. 4-31.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 65-92.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 73-100.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 2-29.
Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 196-223.

Selections From the New Foundations Working Group – Creating Relationships Between Corporations and Institutional Investors: An Introduction. John Pound. p. 32-34.

A Perspective on the New Shareholder Activism. Lawrence Perlman. p. 35-38.

Building Relationships With Major Shareholders: A Case Study of Lockheed. Walter Skowronski, John Pound. p. 39-47.
Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 187-195.

Finance Theory and the New Investor Relations. John Byrd, Waldemar Goulet, Marilyn Johnson, Mark Johnson. p. 48-53.

How Sophisticated Is the Market in Interpreting Earnings News? Victor L. Bernard, Jacob K. Thomas, Jeffery S. Abarbanell. p. 54-63.

North American Free Trade Agreement (NAFTA) Executive Roundtable. Alison Falls, William Bendix, Jack Bier, Tom Gildehaus, Richard Huber, Michael Moskow, Jack Reilly, Manny Steinfeld. p. 64-80.

Fundamentals Largely Explain Stock Price Volatility. S.P. Kothari, Jay Shanken. p. 81-87.

I've Got the Horse Right Here: Sports Betting and Market Efficiency. Martin S. Fridson. p. 88-90.

Economically Targeted Investments: A New Threat to Private Pension Funds. M. Wayne Marr, John R. Nofsinger, John L. Trimble. p. 91-95.

Book Review: A Short History of Financial Euphoria, by John Kenneth Galbraith. Reviewed by Donald H. Chew Jr. p. 96.

Main Topic: Another Look at Leverage

A Message From the Editor. p. 2-3.

Still Searching for Optimal Capital Structure. Stewart C. Myers. p. 4-14.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 142-152.
See also The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 205-213.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 120-130.

The Staying Power of Leveraged Buyouts. Steven N. Kaplan. p. 15-24.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 378-387.
Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 135-144.

Strategic Restructuring in Large Management Buyouts. John Easterwood, Anju Seth. p. 25-37.

Roundtable Discussion on Global Competition in the 1990s. G. Bennett Stewart III, Charles Clough, Dennis Eck, Frank Perna, Robert Perry, C.K. Prahalad, Ed Thompson, Len Williams. p. 38-59.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 84-105.
Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 57-78.

Leveraged Recapitalizations (Recaps) and the Curbing of Corporate Overinvestment. David J. Denis, Diane K. Denis. p. 60-71.
Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 318-329.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 580-591.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 671-682.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 388-398.

The Evolution of Buyout Pricing and Financial Structure (Or, What Went Wrong) in the 1980s. Steven N. Kaplan, Jeremy C. Stein. p. 72-88.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 600-616.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 691-707.

Underwriter Effects and the Riskiness of Original-Issue High-Yield Bonds. Harlan D. Platt. p. 89-94.

A Comparison of the United Kingdom and U.S. Bankruptcy Codes. Julian R. Franks, Walter N. Torous. p. 95-103.

Highly Leveraged Transactions and Fraudulent Conveyance Law. Timothy A. Luehrman, Lance L. Hirt. p. 104-115.

Journal of Applied Corporate Finance

Volume 5, Number 4 (Winter 1993)

Main Topic: Modernizing the Securities and Exchange Commission

A Message From the Editor. p. 2-3.

Zen and the Art of Securities Regulation. Joseph A. Grundfest. p. 4-8.

Dear Mr. President. Edward H. Fleischman. p. 9-18.

Redundant Regulation of Foreign Security Trading and U.S. Competitiveness.
William J. Baumol, Burton G. Malkiel. p. 19-27.

Listing of Foreign Securities on U.S. Exchanges. Franklin R. Edwards.
p. 28-36.

Regulating the Equity Component of Capital Structure: The Securities and Exchange Commission's (SEC's) Response to the One-Share, One-Vote Controversy. Ronald J. Gilson. p. 37-43.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 180-186.

An Appropriate Federal Role in the Market for Corporate Control.
Michael D. Ryngaert. p. 44-48.

Next Steps in Corporate Governance Reform: 13(D) Rules [apply when an investor acquires more than 5% of a company's common shares] and Control Person Liability. Bernard S. Black. p. 49-55.

Mutual Funds in the Boardroom. Mark J. Roe. p. 56-61.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 174-179.

The New Disclosures of Executive Pay. Merton H. Miller, Charles Cox, Ronald J. Gilson, Gregg A. Jarrell, Hans R. Stoll. p. 62-75.

An Overview of the Executive Compensation Debate. Gregg A. Jarrell.
p. 76-82.

Accounting for Executive Compensation. Ross L. Watts. p. 83-88.

Organization of the Stock Market: Competition or Fragmentation?
Hans R. Stoll. p. 89-93.

Market Transparency: Pros, Cons, and Property Rights. J. Harold Mulherin.
p. 94-97.

Journal of Applied Corporate Finance

Volume 5, Number 3 (Fall 1992)

Main Topic: Active Investors

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Raiders, Targets, and Politics: The History and Future of American Corporate Control. John Pound. p. 6-18.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 593-605.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 147-159.

Institutional Investors and Corporate Governance: The Case for Institutional Voice. Bernard S. Black. p. 19-32.

Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 445-458.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 160-173.

The Seer Mechanism: A Proposal for Shareholder Voting on Reinvestment of Corporate Cash Flow. Bartley J. Madden. p. 33-46.

Rethinking Takeover Regulation. Roberta Romano. p. 47-57.

Continental Bank Roundtable on the Role of Corporate Boards in the 1990s.
G. Bennett Stewart III, James Birtle, Wade Cable, Michael C. Jensen, Roger Lee, John Roach, Bill Roper, Fred Simmons, John Teets. p. 58-77.

Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 158-176.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 630-648.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 720-738.
Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 366-384.

The Case for Independent Outside Directors. John Byrd, Kent Hickman.
p. 78-82.

The Case for Private Placements: How Sophisticated Investors Add Value to Corporate Debt Issuers. Dennis Emerick, William White. p. 83-91.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 346-354.

Project Valuation Under Uncertainty: When Does Discounted Cash Flow (DCF) Fail? Nalin Kulatilaka, Alan J. Marcus. p. 92-100.

Journal of Applied Corporate Finance

Volume 5, Number 2 (Summer 1992)

Main Topic: Investing In the Future

A Message From the Editor. p. 2-3.

Capital Choices: Changing the Way America Invests in Industry.

Michael E. Porter. p. 4-16.

Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 5-17.

Are Financial Markets The Problem or the Solution? A Reply to Michael Porter.

Peter L. Bernstein. p. 17-22.

Economics and Ethics: The Case of Salomon Brothers. Clifford W. Smith Jr.

p. 23-28.

What Makes You Think U.S. Capital Is So Expensive? W. Carl Kester,

Timothy A. Luehrman. p. 29-41.

Shareholder Trading Practices and Corporate Investment Horizons.

Kenneth A. Froot, André F. Perold, Jeremy C. Stein. p. 42-58.

The Market Rewards Promising Research and Development (R&D) – And Punishes the Rest. Su Han Chan, John W. Kensinger, John D. Martin. p. 59-66.

Capabilities and Capital Investment: New Perspectives on Capital Budgeting.

Carliss Y. Baldwin, Kim B. Clark. p. 67-82.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 117-131.

Governance, Contracting, and Investment Horizons: A Look at Japan and

Germany. W. Carl Kester. p. 83-98.

Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 227-242.

Does Executive Compensation Affect Investment? Robert Gibbons,

Kevin J. Murphy. p. 99-109.

Roundtable on Management Incentive Compensation and Shareholder Value.

Joel M. Stern, William Smithburg, Douglas Ralston, Stephen Butler, Richard Woodham, Jack Cashman, Aleksandar Erdeljan, Dennis Love, Michael Hembree, Jay Proops, Michael J. Murray, Joseph V. Thompson, Michael J. Mauboussin, Myron S. Scholes, Yakov Amihud, Bernard S. Black, G. Bennett Stewart III, Donald H. Chew Jr. p. 110-130.

Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 316-336.

The New Continental Bank Approach to Incentive Compensation: A Response to the Roundtable. Joseph V. Thompson. p. 131-134.

What Pay for Performance Looks Like: The Case Of Michael Eisner.

Stephen F. O'Byrne. p. 135-136.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 5, Number 1 (Spring 1992)

Main Topic: Stock Market Volatility

A Message From the Editor. p. 2-3.

Volatility in U.S. and Japanese Stock Markets: Selections (Presentations)

From the First Annual Symposium on Global Financial Markets.

Joseph White, Koshiro Sakata, E. Han Kim, James Tobin, Wendy Gramm,

Mitsuo Sato, Stephen Timbers, Merton H. Miller, Michael H. Bradley,

Richard W. Roll, Robert J. Shiller, John J. McConnell, Gautam Kaul.

p. 4-35.

Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 51-82.

Uncommon Equity. Andrew H. Chen, John W. Kensinger. p. 36-43.

Dutch Auction Share Repurchases: Theory and Evidence. Donald B. Hausch,

Dennis E. Logue, James K. Seward. p. 44-49.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 244-249.

Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 131-136.

Innovation in Global Financing: The Case of Euroequity Offerings.

M. Wayne Marr, John L. Trimble, Raj Varma. p. 50-54.

Equity Investment in Latin America. Alberto Luzárraga. p. 55-60.

Causes and Consequences of the 1980s Commercial Construction Boom.

Patric H. Hendershott, Edward J. Kane. p. 61-70.

The Future of Asset Securitization: The Benefits and Costs of Breaking Up the

Bank. George J. Benston. p. 71-82.

Financial Innovation and First Mover Advantages. Peter Tufano. p. 83-87.

Taxing Illusory Gains: Tax Reform. Donald G. Simonson, Nelson P. Woodard.

p. 88-93.

Journal of Applied Corporate Finance

Volume 4, Number 4 (Winter 1992)

Main Topic: Financial Innovation

A Message From the Editor. p. 2-3.

Financial Innovation: Achievements and Prospects. Merton H. Miller.

p. 4-11.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 5-17.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 337-344.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 385-392.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 429-436.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 340-347.

Financial Innovation and Economic Performance. Robert C. Merton.

p. 12-22.

Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 39-52.

An Overview of Corporate Securities Innovation. John D. Finnerty. p. 23-39.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 311-327.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 212-228.

The Origin of Liquid Yield Option Notes (LYONs): A Case Study in Financial Innovation. John J. McConnell, Eduardo S. Schwartz. p. 40-47.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 348-355.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 384-391.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 298-305.

Roundtable on U.S. Risk Capital and Innovation (With a Look at Eastern Europe). Donald H. Chew Jr., Gordon Baty, William D. Bygrave,

Patrick T. Finegan, Kenneth A. Froot, Thomas Gray, John W. Kensinger,

Gary Loveman, Stephen Magee, John D. Martin, Bruce Petersen,

J. William Petty, William Wetzel. p. 48-78.

Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 419-449.

The Uses of Hybrid Debt in Managing Corporate Risk. Charles W. Smithson, Donald H. Chew Jr. p. 79-89.

Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 197-208.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 306-317.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 356-366.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 392-402.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 212-222.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 306-316.

Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 294-306

(this reprinted version contains long bibliography not included in original article).

Corporate Medium-Term Notes. Leland E. Crabbe. p. 90-102.

Hedging Business Cycle Risk With Macro Swaps and Options.

John F. Marshall, Vipul K. Bansal, Anthony F. Herbst, Alan L. Tucker.

p. 103-108.

Avoiding New Evils by Applying New Remedies: Taxes and the Cross-Border Transaction. Richard Briffett. p. 109-116.

Searchable File for *Journal of Applied Corporate Finance*, 1988-Present

Journal of Applied Corporate Finance

Volume 4, Number 3 (Fall 1991)

Main Topic: Corporate Restructuring

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Voluntary Restructuring: The Case of General Mills. Gordon Donaldson.

p. 6-19.

Tax Obstacles to Voluntary Corporate Restructuring. Merton H. Miller.

p. 20-23.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 641-644.

Continental Bank Roundtable on Corporate Performance and Management

Incentives. G. Bennett Stewart III, Richard Chandler, Jay Crandall, Samuel

Eichenfield, Keith Johnson, Peter Magowan, Thomas C. Theobald. p. 24-48.

The Takeover Wave of the 1980s. Andrei Shleifer, Robert W. Vishny.

p. 49-56.

Reprinted in Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 98-105.

What Went Wrong With the Highly Leveraged Deals? (Or, All Variety of Agency Costs). Martin S. Fridson. p. 57-67.

Control of Corporations by Active Block Investors. Michael J. Barclay,

Clifford G. Holderness. p. 68-77.

The Director's New Clothes (Or, the Myth of Corporate Accountability).

Robert Monks, Nell Minow. p. 78-84.

Reprinted in U.S. Corporate Governance, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 79-89.

Reprinted in Corporate Governance at the Crossroads, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 151-157.

Journal of Applied Corporate Finance
Volume 4, Number 2 (Summer 1991)

Main Topic: Workouts and Bankruptcy

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Leverage (Nobel Prize acceptance speech). Merton H. Miller. p. 6-12.
Reprinted in Winter 2005 Issue.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 613-619.

Corporate Control and the Politics of Finance. Michael C. Jensen.
p. 13-33.
Reprinted in *U.S. Corporate Governance*, 2009, Donald H. Chew Jr. & Stuart L. Gillan, p. 243-279.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 620-640.

Bankruptcies, Workouts, and Turnarounds: A Roundtable Discussion.
Harry DeAngelo, Leonard Rosen, Peter Fitts, Russell Lugas, Steve Miller,
Michael Price, Wilbur Ross, David Schulte, Gerald Turner, Samuel Zell.
p. 34-61.
Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 213-240.

*Managing Default: Some Evidence on How Firms Choose Between Workouts
and Chapter 11 Bankruptcy.* Stuart C. Gilson. p. 62-70.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 645-653.

The Bankruptcy Code and Violations of Absolute Priority. Lawrence A. Weiss.
p. 71-78.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 668-675.

What Really Went Wrong at Revco? Karen Hopper Wruck. p. 79-92.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 654-667.

The Economics of Prepackaged Bankruptcy. John J. McConnell, Henri Servaes.
p. 93-97.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 676-680.

*Japanese Corporate Governance and the Conservation of Value in Financial
Distress.* W. Carl Kester. p. 98-104.

From Cash Management to Bank Reform. Marcus W. Acheson IV.
p. 105-116.

Journal of Applied Corporate Finance
Volume 4, Number 1 (Spring 1991)

Main Topic: Financing the Middle Market

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

The Continental Bank Middle Market Roundtable. Stephen T. Monahan Jr.,
Joseph Koch, Thomas Donovan, David Drury, Patrick T. Finegan, William
Lawson, Richard Leftwich, John Mellowes, Seshan Rammohan, Glenn Yago.
p. 6-29.

Maximizing Shareholder Value at the Private Company. Patrick T. Finegan.
p. 30-45.

*Lessons From a Middle Market Leveraged Buyout (LBO): The Case of O.M.
Scott.* George P. Baker, Karen Hopper Wruck. p. 46-58.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 3rd Ed., 2001, Donald H. Chew Jr., p. 567-579.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 2nd Ed., 1999, Donald H. Chew Jr., p. 658-670.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 122-134.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 538-550.

How Mid-Sized Companies Manage Risk. Marshall Blake, Nelda A. Mahady.
p. 59-65.
Reprinted in *Corporate Risk: Strategies and Management*, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 339-346.

Financing Network Organizations. John W. Kensinger, John D. Martin.
p. 66-76.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 561-571.

The Eclipse of Growth Capital. Stephen R. Waite. p. 77-85.

Is There a Credit Crunch? And What Should We Do About It?
George J. Benston. p. 86-91.

*Regulation and Capital Market Efficiency: Some Evidence From the U.S. Credit
Crunch of 1990.* Bluford H. Putnam. p. 92-95.

The Credit Crunch: A Regulatory Squeeze on Growth Capital. Glenn Yago.
p. 96-100.

The Invisible Hands of Financial Regulators: Tales of the Credit Crunch.
Gregory J. Millman. p. 101-106.

Journal of Applied Corporate Finance

Volume 3, Number 4 (Winter 1991)

Main Topic: Global Finance

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

International Competitiveness of U.S. Futures Exchanges. Merton H. Miller. p. 6-20.

Restructuring the U.S. Banking System for Global Competition. Thomas C. Theobald. p. 21-24.

The Economic Import of Europe 1992. Alan C. Shapiro. p. 25-36.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 333-344.

Perspectives on Restructuring in Europe: Interviews With Four European Executives. Mark Gressle, Christopher Bland, Manfred Klein, Henri Blanchett, Christian Moretti. p. 37-46.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 323-332.

Corporate Restructuring, Buyouts, and Managerial Equity: The European Dimension. Mike Wright, Ken Robbie, Steve Thompson. p. 47-58.
Reprinted in *The Revolution in Corporate Finance*, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 399-410.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 311-322.

Global Competition and Corporate Finance in the 1990s. Donald R. Lessard. p. 59-72.

Managing Foreign Exchange Exposure. John J. Pringle. p. 73-82.

Financing the Uncreditworthy: New Financial Structures for Less Developed Countries (LDCs). Gregory J. Millman. p. 83-89.

The Hidden Costs of Japanese Success. W. Carl Kester. p. 90-97.
Reprinted in *Studies in International Corporate Finance and Governance Systems*, 1997, Donald H. Chew Jr., p. 259-266.

"Lies, Damned Lies, and Statistics: " Why the Trade Deficit Doesn't Matter in a Borderless World. Kenichi Ohmae. p. 98-106.

Journal of Applied Corporate Finance

Volume 3, Number 3 (Fall 1990)

Main Topic: Improving Management Incentives

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Chief Executive Officer (CEO) Roundtable on Corporate Structure and Management Incentives. Joel M. Stern, Robert Kidder, Tod Hamachek, John Burns, Eugene Applebaum, Richard Sim, John Johnstone, Robert Evans, Michael C. Jensen, John Gould, Michael J. Murray, Claudia Zaner, G. Bennett Stewart III. p. 6-34.
Reprinted in *Discussing the Revolution in Corporate Finance*, 1998, Donald H. Chew Jr., p. 337-365.

Chief Executive Officer (CEO) Incentives – It's Not How Much You Pay, But How. Michael C. Jensen, Kevin J. Murphy. p. 36-49.
Reprinted in *Winter 2010 Issue*.
Reprinted in *Corporate Governance at the Crossroads*, 2005, Donald H. Chew Jr. & Stuart L. Gillan, p. 192-205.

Pay-for-Performance for Middle Managers: Causes and Consequences. George P. Baker. p. 50-61.

Simulating Ownership for Line Managers. G. Bennett Stewart III. p. 62-70.

Financing a Generational Change of Ownership. John R. Willis, Avy H. Stein. p. 71-76.

The Motives and Consequences of Debt-Equity Swaps and Defeasances: More Evidence That It Does Not Pay to Manipulate Earnings. John R.M. Hand, Patricia J. Hughes. p. 77-81.
Reprinted in *The New Corporate Finance: Where Theory Meets Practice*, 1993, Donald H. Chew Jr., p. 62-66.
Reprinted in *The Revolution in Corporate Finance*, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 168-172.

Can a Successful Company Expect to Increase Its Share Price? A Clarification of a Common Misconception. Simon M. Keane. p. 82-88.

Journal of Applied Corporate Finance

Volume 3, Number 2 (Summer 1990)

Main Topic: Corporate Restructuring

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

The Economic Consequences of High Leverage & Stock Market Pressures on Corporate Management: A Roundtable Discussion. Allan Gilmour, Michael C. Jensen, Robert Mercer, Nell Minow, John Morley, Robert Siefert, G. Bennett Stewart III, Lawrence H. Summers, J. Ira Harris. p. 6-37.

Reprinted in *Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 181-212.*

Reprinted in *The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 411-442.*

Announcing the Stern Stewart Performance 1,000: A New Way of Viewing Corporate America. G. Bennett Stewart III. p. 38-59.

Do Bad Bidders Make Good Targets? Mark L. Mitchell, Kenneth Lehn. p. 60-69.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 52-61.*

Reversing Corporate Diversification. Amar Bhidé. p. 70-81.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 646-657.*

Reprinted in *Studies in International Corporate Finance and Governance Systems, 1997, Donald H. Chew Jr., p. 106-117.*

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 526-537.*

Setting the Record Straight on Junk Bonds: A Review of the Research on Default Rates and Returns. Edward I. Altman. p. 82-95.

Financing Chapter 11 (Bankruptcy) Companies in the 1990s. Mark C. Rohman, Michael A. Policano. p. 96-101.

A Review of the R.J. Reynolds (RJR)-Nabisco Buyout. Nancy Mohan, Carl R. Chen. p. 102-108.

Journal of Applied Corporate Finance

Volume 3, Number 1 (Spring 1990)

Main Topic: Real Estate

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Continental Bank Corporate Real Estate Roundtable. Jack Neal, William Agnello, William B. Brueggeman, Gary Decker, Richard Griffith, Richard Leftwich, Richard Moore, Barry Sternlicht, Barry Wallach. p. 6-38.

Rethinking Corporate Real Estate. William B. Brueggeman, Jeffrey D. Fisher, David M. Porter. p. 39-50.

Reprinted in *The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 572-583.*

From Cassandra With Love. Samuel Zell. p. 51-55.

Managing Interest Rate Risk in Real Estate Development. Stephen Cameron, Kevin Holme, Alice Rapoport. p. 56-64.

The Performance of Real Estate as an Asset Class. William N. Goetzmann, Roger G. Ibbotson. p. 65-76.

Some New Ideas in Real Estate Finance. Richard A. Graff, Daniel M. Cashdan Jr. p. 77-89.

Journal of Applied Corporate Finance

Volume 2, Number 4 (Winter 1990)

Main Topic: Risk Management

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Strategic Risk Management. S. Waite Rawls III, Charles W. Smithson.
p. 6-18.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 357-369.
See also Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 3-25.
See also The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 393-410.
See also The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 460-477.

Identifying, Measuring, and Hedging Currency Risk at Merck. Judy C. Lewent,
A. John Kearney. p. 19-28.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 263-278.
Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 387-397.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 428-437.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 478-487.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 452-461.

Managing Currency Exposure: The Case of Western Mining. Peter J. Maloney.
p. 29-34.

Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 399-404.

The Uses of Interest Rate Swaps in Managing Corporate Liabilities.

Laurie S. Goodman. p. 35-47.

Reprinted in Corporate Risk: Strategies and Management, 2005, Gregory W. Brown & Donald H. Chew Jr., p. 209-222.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 318-330.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 385-397.

Swaps at Transamerica: Analysis and Applications. Robert Einzig,
Bruce Lange. p. 48-58.

Forward Swaps, Swap Options, and the Management of Callable Debt.

Keith C. Brown, Donald J. Smith. p. 59-71.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 439-451.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 398-410.

The New Regulation of Hybrid Debt Instruments. James V. Jordan,
Robert J. Mackay, Eugene J. Moriarty. p. 72-84.

An Analysis of Trading Profits: How Most Trading Rooms Really Make Money.
Albéric Braas, Charles N. Bralver. p. 85-90.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 121-130.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 44-50.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 67-72.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 67-72.

Stock Volatility and Program Trading: Theory and Evidence. Satish Thosars,
Lenos Trigeorgis. p. 91-96.

Journal of Applied Corporate Finance

Volume 2, Number 3 (Fall 1989)

Main Topic: Investors' Perspective on Corporate Finance

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Market Myths. G. Bennett Stewart III. p. 6-23.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 25-43.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 34-51.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 49-66.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 3-20.

"Lead Steer" Roundtable (New York City, May 9, 1989). Joel M. Stern,
Chuck Brunie, Carl Ferenbach, Dick Fredericks, Joseph A. Grundfest,
John Lafferty, Brinkley Shorts, G. Bennett Stewart III, Yakov Amihud,
Baruch Lev, Richard Zeckhauser. p. 24-44.

Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 30-50.

*How Rational Investors Deal With Uncertainty (Or, Reports of the Death of
Efficient Markets Theory Are Greatly Exaggerated).* Keith C. Brown,
W.V. Harlow, Seba M. Tinic. p. 45-58.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 21-34.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 39-54
(this reprinted version contains long bibliography not included in original article).

How Investors Interpret Changes in Corporate Financial Policy.

Paul M. Healy, Krishna G. Palepu. p. 59-64.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 29-34.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 35-40.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 33-38.

Liquidity and Cost of Capital: Implications for Corporate Management.

Yakov Amihud, Haim Mendelson. p. 65-73.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 69-77.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 117-126.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 89-97.

The Development and Future of the Loan Sales Market. Dennis P. McCrary,
Jo Ousterhout. p. 74-84.

The Origins and Resolution of the Thrift Crisis. Roger C. Kormendi,
Victor L. Bernard, S. Craig Pirrong, Edward A. Snyder. p. 85-99.

Why the Budget Deficit Doesn't Matter. Alan C. Shapiro. p. 100-106.

Main Topic: Mergers and Acquisitions

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Roundtable on Corporate Governance: The Role of Boards of Directors in Takeover Bids and Defenses. Harry DeAngelo, John Wilcox, Joseph A. Grundfest, Marty Lipton, Lowell Sachnoff, Arthur Fleischer, Robert Monks, Gus Oliver, David Boies, Dan Carroll, J. Ira Harris. p. 6-35.

The Causes and Consequences of Hostile Takeovers. Amar Bhide. p. 36-59.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 502-525.

The Effect of Control Changes on the Productivity of U.S. Manufacturing Plants. Frank R. Lichtenberg, Donald Siegel. p. 60-67.

Divestitures: Mistakes or Learning. J. Fred Weston. p. 68-76.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 539-547.

An Introduction to Mezzanine Finance and Private Equity. John R. Willis, David A. Clark. p. 77-86.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 243-252.

How to Value Recapitalizations and Leveraged Buyouts. Isik Inselbag, Howard Kaufold. p. 87-96.

Main Topic: Corporate Restructuring

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

The Modigliani-Miller Propositions After Thirty Years. Merton H. Miller. p. 6-18.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 129-141.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 184-196.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 192-204.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 99-110.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 129-141.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 122-133.

Living With Corporate Debt. Stephen S. Roach. p. 19-29.

Selections From the United States Senate and House Hearings on Leveraged Buyouts (LBOs) and Corporate Debt:

Statement by Alan Greenspan on Corporate Restructuring. Alan Greenspan. p. 31-34.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 154-157.

Active Investors, Leveraged Buyouts (LBOs), and the Privatization of Bankruptcy. Michael C. Jensen. p. 35-44.
Reprinted in Winter 2010 Issue.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 158-167.

Taxation and Corporate Debt. Lawrence H. Summers. p. 45-51.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 168-174.

Testimony of Alan J. Auerbach to Senate Finance Committee. Alan J. Auerbach. p. 52-57.
Reprinted in Discussing the Revolution in Corporate Finance, 1998, Donald H. Chew Jr., p. 175-180.

Testimony of Robert L. Clarke to House Ways and Means Committee. Robert L. Clarke. p. 58-63.

Leveraged Buyouts (LBOs). Kohlberg, Kravis, Roberts & Company (With Deloitte, Haskins, and Sells). p. 64-70.

How Leveraged Buyouts (LBOs) Can Really Work: A Look at Three Cases. William Brian Little, Steven B. Klinsky. p. 71-75.

Management Buyouts, Debt, and Efficiency: Some Evidence from the United Kingdom. Steve Thompson, Mike Wright, Ken Robbie. p. 76-86.

Why the Trade Deficit Does Not Matter. Alan C. Shapiro. p. 87-96.

Journal of Applied Corporate Finance

Volume 1, Number 4 (Winter 1989)

Main Topic: Risk Management

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Stock Index Futures and the Crash of 1987. Merton H. Miller,
Burton G. Malkiel, Myron S. Scholes, John D. Hawke. p. 6-17.

The Evolution of Risk Management Products. S. Waite Rawls III,
Charles W. Smithson. p. 18-26.

Reprinted in Corporate Risk Management, 2008, Donald H. Chew Jr., p. 18-31.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 437-445.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 348-356.

Managing Financial Risk. Clifford W. Smith Jr., Charles W. Smithson,
D. Sykes Wilford. p. 27-48.

Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 345-366.

Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 283-304.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 370-391.

Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 309-330.

The Arithmetic of Financial Engineering. Donald J. Smith. p. 49-58.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 534-543.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 401-410.

Pricing Financial Futures Contracts: An Introduction. Kenneth R. French.
p. 59-66.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 411-418.

How to Use the Holes in Black-Scholes. Fischer Black. p. 67-73.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 455-461.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 544-550.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 419-425.

The British Petroleum Stock Offering: An Application of Option Pricing.

Chris J. Muscarella, Michael R. Vetsuypens. p. 74-80.

Journal of Applied Corporate Finance

Volume 1, Number 3 (Fall 1988)

Main Topic: Asset Securitization

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Structured Securitized Credit: A Superior Technology for Lending.
Lowell L. Bryan. p. 6-19.

An Introduction to Asset Backed Securities. Craig J. Goldberg, Karen Rogers.
p. 20-31.

Analyzing the Economic Benefits of Securitized Credit. James A. Rosenthal,
Juan M. Ocampo. p. 32-44.

Asset Securitization and Corporate Financial Health. Harold H. Goldberg,
Robert W. Burke, Samuel Gordon, Kenneth J.H. Pinkes, M. Dough Watson Jr.
p. 45-51.

Trends in Securitization – Private and Public. Marcus W. Acheson IV,
David W. Halstead. p. 52-60.

Legal Issues in Securitization. Richard M. Rosenberg, Jason H.P. Kravitt.
p. 61-68.

Project Finance: Raising Money the Old-Fashioned Way. John W. Kensinger,
John D. Martin. p. 69-81.

Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 323-335.

Spin-Offs and Spin-Outs: Using “Securitization” to Beat the Bureaucracy.
David M. Glassman. p. 82-89.

The Future of Credit Securitization and the Financial Services Industry.
Juan M. Ocampo, James A. Rosenthal. p. 90-100.

Journal of Applied Corporate Finance
Volume 1, Number 2 (Summer 1988)

Main Topic: Financing Growth

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Financing Corporate Growth. Bradford Cornell, Alan C. Shapiro. p. 6-22.
Reprinted in The Revolution in Corporate Finance, 4th Ed., 2003, Joel M. Stern & Donald H. Chew Jr., p. 89-105.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 195-211.

Aspects of Financial Contracting in Venture Capital. William A. Sahlman.
p. 23-36.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 229-242.

Initial Public Offerings. Roger G. Ibbotson, Jody L. Sindelar, Jay R. Ritter.
p. 37-45.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 309-317.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 328-336.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 253-261.

Are Bank Loans Different? Some Evidence from the Stock Market.
Christopher James, Peggy Wier. p. 46-54.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 325-333.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 337-345.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 270-278.

The Case for Convertibles. Michael J. Brennan, Eduardo S. Schwartz.
p. 55-64.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 194-202.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 288-297.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 231-239.

The Persistent Borrowing Advantage in Eurodollar Bonds: A Plausible Explanation. M. Wayne Marr, John L. Trimble. p. 65-70.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 317-322.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 288-293.

Practical Debt Policy Considerations for Growth Companies: A Case Study Approach. Kurt W. Anstaett, Dennis P. McCrary, Stephen T. Monahan Jr.
p. 71-78.

The Motives and Methods of Corporate Restructuring: Part II.
G. Bennett Stewart III, David M. Glassman. p. 79-88.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 636-645.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 600-609.

Journal of Applied Corporate Finance
Volume 1, Number 1 (Spring 1988)

Main Topic: Corporate Restructuring

A Message From the Editor. p. 2-3.

Advisory Board. p. 4-5.

Shareholder Gains from Takeovers and Restructurings Between 1981 and 1986: \$162 Billion Is a Lot of Money. Bernard S. Black, Joseph A. Grundfest.
p. 6-15.

The Quiet Restructuring. John W. Kensinger, John D. Martin. p. 16-25.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 492-501.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 621-631
(this reprinted version contains long bibliography not included in original article).

Competitive Decline and Corporate Restructuring: Is a Myopic Stock Market to Blame? J. Randall Woolridge. p. 26-36.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 41-51.

The Growing Role of Junk Bonds in Corporate Finance. Kevin J. Perry, Robert A. Taggart Jr. p. 37-45.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 355-363.
Reprinted in The Revolution in Corporate Finance, 3rd Ed., 1998, Joel M. Stern & Donald H. Chew Jr., p. 203-211.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 279-287.
Reprinted in The Revolution in Corporate Finance, 2nd Ed., 1992, Joel M. Stern & Donald H. Chew Jr., p. 279-287.

The Shareholder Gains from Leveraged Cash-Outs: Some Preliminary Evidence. Robert T. Kleiman. p. 46-53.

Leveraged Employee Stock Ownership Plans (ESOPs) and Corporate Restructuring. Robert F. Bruner. p. 54-66.

Beyond the Tax Effects of Employee Stock Ownership Plan (ESOP) Financing.
Andrew H. Chen, John W. Kensinger. p. 67-75.

Financial Style and Corporate Control. Michael J. Murray, Frank C. Reid.
p. 76-84.

The Motives and Methods of Corporate Restructuring (later labeled "Part I").
G. Bennett Stewart III, David M. Glassman. p. 85-99.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 3rd Ed., 2001, Donald H. Chew Jr., p. 529-543.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 2nd Ed., 1999, Donald H. Chew Jr., p. 621-635.
Reprinted in The New Corporate Finance: Where Theory Meets Practice, 1993, Donald H. Chew Jr., p. 584-599.