

Report of the Editorial Office

For the Year 2003

Journal of Financial Economics

G. William Schwert
Managing Editor

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News from the *JFE* Editor's Office

For the second year in a row I have to announce that the editorial assistant of the *Journal of Financial Economics* is leaving for personal reasons. Marge McConnell has moved to Ohio to follow her husband's career. Effective December 1, 2003, Kathleen Madsen has become the editorial assistant for the *JFE*. Join Marge and me in helping Kathleen learn the myriad of tasks that keep the *JFE* going.

For the least year the *JFE* has accepted credit cards for submission fees. This has been particularly useful for authors outside the U.S. who have had difficulty in the past obtaining checks written on U.S. banks (a requirement imposed on us by our bank), but it has also been used frequently by many authors in the US. We have also begun to accept electronic submissions in 2003. Once we have resolved a few minor issues of standardization, we expect to require electronic submissions sometime during 2004.

Since the *ScienceDirect* web site at Elsevier now gives access to all past articles published in the *JFE*, the demand for past issues of the *Journal* has diminished dramatically. Accordingly, we will be having a "fire" (or "going out of business") sale of the past issues held by the editor's office during 2004. Limited numbers of volumes 26-70 are available.

The *JFE* editorial office also receives a large volume of emails from around the world requesting a variety of library tasks, including requests for electronic copies of past *JFE* articles. On occasion we have even been asked to produce bibliographies of articles from several other journals, in addition to the *JFE*, covering topics such as "working capital and capital structure." Needless to say, we have neither the time nor the resources to service these requests. Fortunately, North-Holland has now made the entire archive of past *JFE* papers available through *Science Direct* and they now allow individuals who are not affiliated with an institutional subscriber to purchase individual articles on-line. Thus, many of the requests

directed to the editor's office can now be directed to the appropriate part of the North-Holland web site.

The 2002 issue of *Journal Citation Reports* has been published recently. The impact factor for the *JFE* is 3.248, which is the highest level since 1990. The *Journal of Finance*'s impact factor was 3.494, which is the highest that journal has ever experienced, so the *JFE* continues to join the *Journal of Finance* as the top finance journals.

Submissions continue to grow at a brisk pace. I am considering increasing the submission fee for unsolicited manuscripts and continuing the practice of refunding the fee on the accepted version of a manuscript, along with 1/3-off coupons given to referees who complete their reports on time. Because the rejection rate has not increased enough as the number of submissions has risen, a backlog of accepted papers has built up. To partly alleviate this problem, the *JFE* will publish 2,400 pages (12 issues of 200 pages each) in 2004. The individual subscription price will remain at \$95 per year.

G. William Schwert
Managing Editor

Social Science Citation Index Journal Rankings, 1994-2002

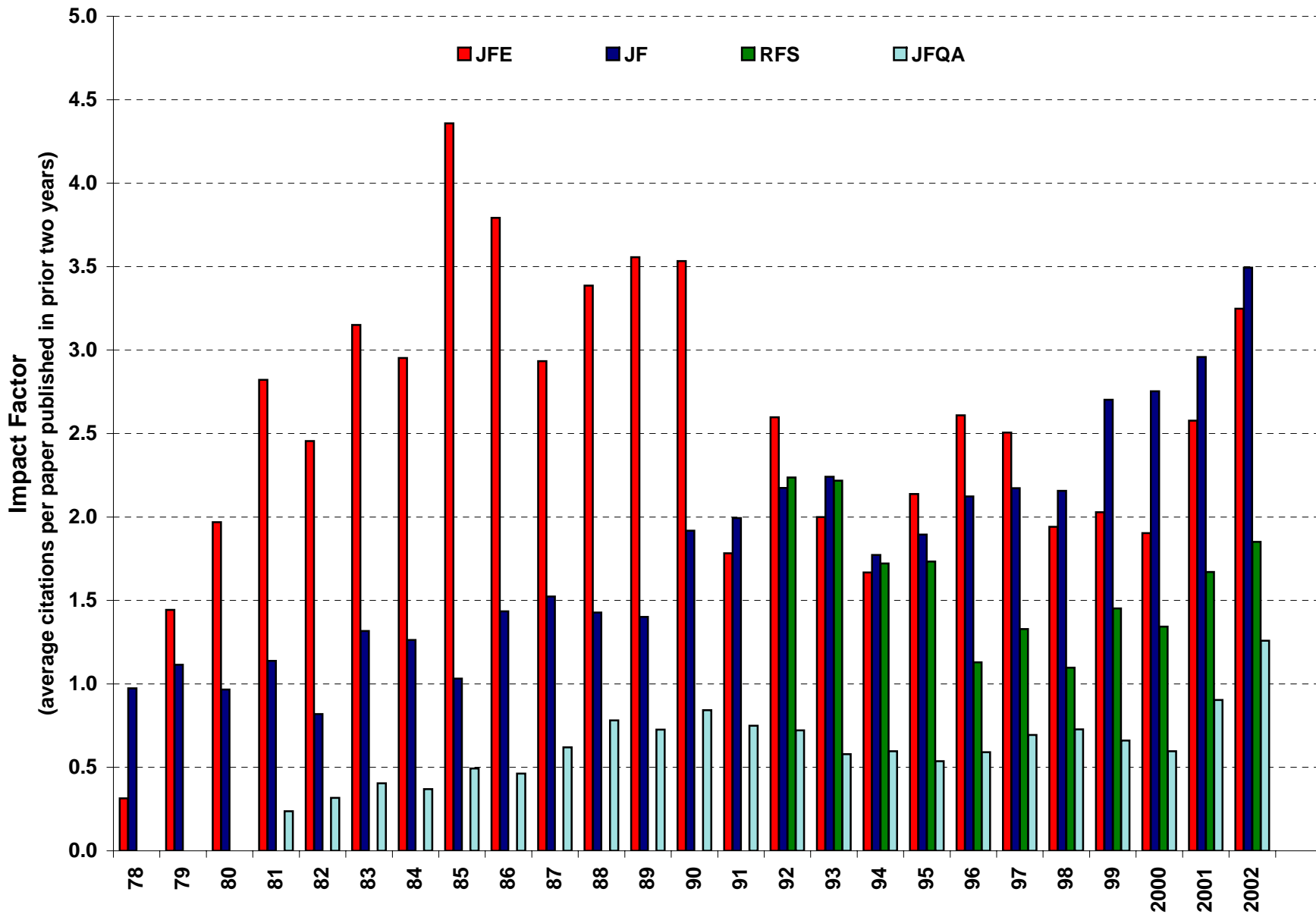
This information comes from the most recent (1994-2002) editions of the *Journal Citation Reports*, published by the [Institute for Scientific Information](#). Information is excerpted from the Business Finance and the Economics lists of journals. The rankings are based on "impact factor," which is the average number of citations received in 2002 by papers published in 2001 and 2000, for example. Also shown is the citation half-life, which gives the age of the article that accounted for the median citation during the year (so journals with prominent older articles have longer half-lives). Note that we have discovered some apparent errors in the calculation of the 1998 and 1999 impact factors for the *JFE* and show both the original and corrected data below.

Journal of Financial Economics

JCR Year	Business Finance Rankings	Economics Rankings	Impact factor	Citation Half-life
1994	4	9	1.667	8.7
1995	2	6	2.138	9.4
1996	1	5	2.609	>10
1997	1	6	2.506	>10
1998	2	11	1.942 (corrected) 1.767 (as published)	>10
1999	2	11	2.029(corrected) 1.705 (as published)	>10
2000	2	11	1.904	>10
2001	2	3	2.577	>10
2002	2	3	3.248	>10

Impact Factors from the *Journal Citation Reports*, 1977-2002

(Data for 1998-99 partially corrected for errors in *JCR*)



**Jensen Prizes for the Best Papers Published
in the *Journal of Financial Economics*
in the Areas of Corporate Finance and
Organizations**

Paper	Author(s)
2002	
First Place Winners	
Does diversification destroy value? Evidence from industry shocks Volume 63, Issue 1, January 2002, pages 51-77	Owen A. Lamont and Christopher Polk
Second Place Winners	
Investor protection and equity markets Volume 66, Issue 1, October 2002, pages 3-27	Andrei Shleifer and Daniel Wolfenzon
2001	
First Place Winners	
The theory and practice of corporate finance: Evidence from the field Volume 60, Issue 2-3, May/June 2001, pages 187-243	John R. Graham and Campbell R. Harvey
Second Place Winners	
Disappearing dividends: changing firm characteristics or lower propensity to pay? Volume 60, Issue 1, April 2001, pages 3-43	Eugene F. Fama and Kenneth R. French
2000	
First Place Winners	
On the optimality of resetting executive stock options Volume 57, Issue 1, July 2000, pages 65-101	Viral V. Acharya Kose John and Rangarajan K. Sundaram
Second Place Winners	
Investor protection and corporate governance Volume 58, Issue 1-2, October 2000, pages 3-27	Rafael La Porta Florencio Lopez-de-Silanes Andrei Shleifer and Robert Vishny

1999

First Place Winners

The determinants and implications of corporate cash holdings

Volume 52, Issue 1, April 1999, pages 3-46

**Tim Opler
Lee Pinkowitz**

**René M. Stulz and
Rohan Williamson**

Second Place Winners (tie)

Deregulation and the adaptation of governance structure: The case of the U.S. Airline industry

Volume 52, Issue 1, April 1999, pages 79-117

**Stacey R. Kole and
Kenneth Lehn**

Measuring investment distortions arising from stockholder-bondholder conflicts

Volume 53, Issue 1, July 1999, pages 3-42

**Robert Parrino and
Michael S. Weisbach**

1998

First Place Winners

Risk management, capital budgeting, and capital structure policy for financial institutions: an integrated approach

Volume 47, Issue 1, January 1998, pages 55-82

**Kenneth A. Froot and
Jeremy C. Stein**

Second Place Winner

Why firms issue convertible bonds: the matching of financial and real investment options

Volume 47, Issue 1, January 1998, pages 83-102

David Mayers

1997

First Place Winners (tie)

The complexity of compensation contracts

Volume 43, Issue 1, January 1997, pages 79-104

Stacey R. Kole

The decline of takeovers and disciplinary managerial turnover

Volume 44, Issue 2, May 1997, pages 205-228

**Wayne H. Mikkelson and
M. Megan Partch**

**Fama-DFA Prizes for the Best Papers Published
in the *Journal of Financial Economics*
in the Areas of Capital Markets and Asset Pricing**

Paper	Author(s)
2002	
First Place Winners	
stock returns <small>Volume 66, Issue 2-3, November 2002, pages 171-205</small>	Joseph Chen Harrison Hong and Jeremy C. Stein
Second Place Winners	
Mutual fund performance and seemingly unrelated assets <small>Volume 63, Issue 3, March 2002, pages 315- 349</small>	Lubos Pastor and Robert F. Stambaugh
2001	
First Place Winners	
Following the leader: a study of individual analysts earnings forecasts <small>Volume 61, Issue 3, September 2001, pages 383-416</small>	Rick A. Cooper Theodore E. Day and Craig M. Lewis
Second Place Winners	
Forecasting crashes: Trading volume, past returns and conditional skewness in stock prices <small>Volume 61, Issue 3, September 2001, pages 345-381</small>	Joseph Chen Harrison Hong and Jeremy C. Stein
2000	
First Place Winners	
Commonality in liquidity <small>Volume 56, Issue 1, April, 2000, pages 3-28</small>	Tarun Chordia Richard Roll and Avanidhar Subrahmanyam
Second Place Winner	
Herding among security analysts <small>Volume 58, Issue 3, December 2000, pages 369-396</small>	Ivo Welch

1999

First Place Winners

Bank entry, competition and the market for corporate securities underwriting

Volume 54, Issue 2, November 1999, pages 165-195

**Amar Gande
Manju Puri and
Anthony Saunders**

Second Place Winner

Predictive regressions

Volume 54, Issue 3, December 1999, pages 375-421

Robert F. Stambaugh

1998

First Place Winner

Market efficiency, long-term returns, and behavioral finance

Volume 49, Issue 3, September 1998, pages 283-306

Eugene F. Fama

Second Place Winners (tie)

Alternative factor specifications, security characteristics, and the cross-section of expected stock returns

Volume 49, Issue 3, September 1998, pages 345-373

**Michael J. Brennan
Tarun Chordia and
Avanidhar Subrahmanyam**

An empirical analysis of NYSE specialist trading

Volume 48, Issue 2, May 1998, pages 189-210

**Ananth Madhavan and
George Sofianos**

1997

First Place Winners

Detecting long-run abnormal stock returns: The empirical power and specification of test-statistics

Volume 43, Issue 3, March 1997, pages 341-372

**Brad M. Barber and
John D. Lyon**

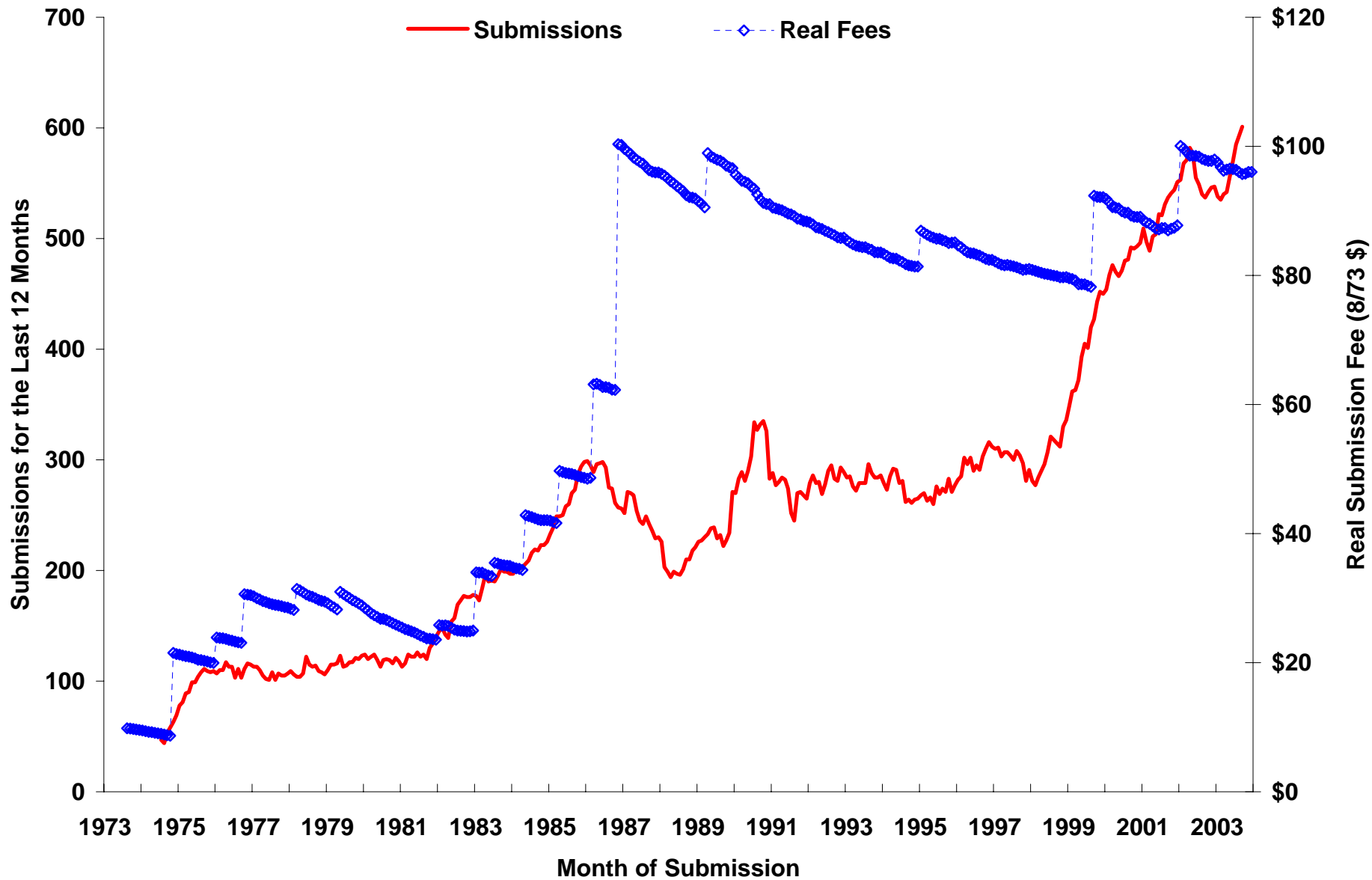
Second Place Winner

Analyzing investments whose histories differ in length

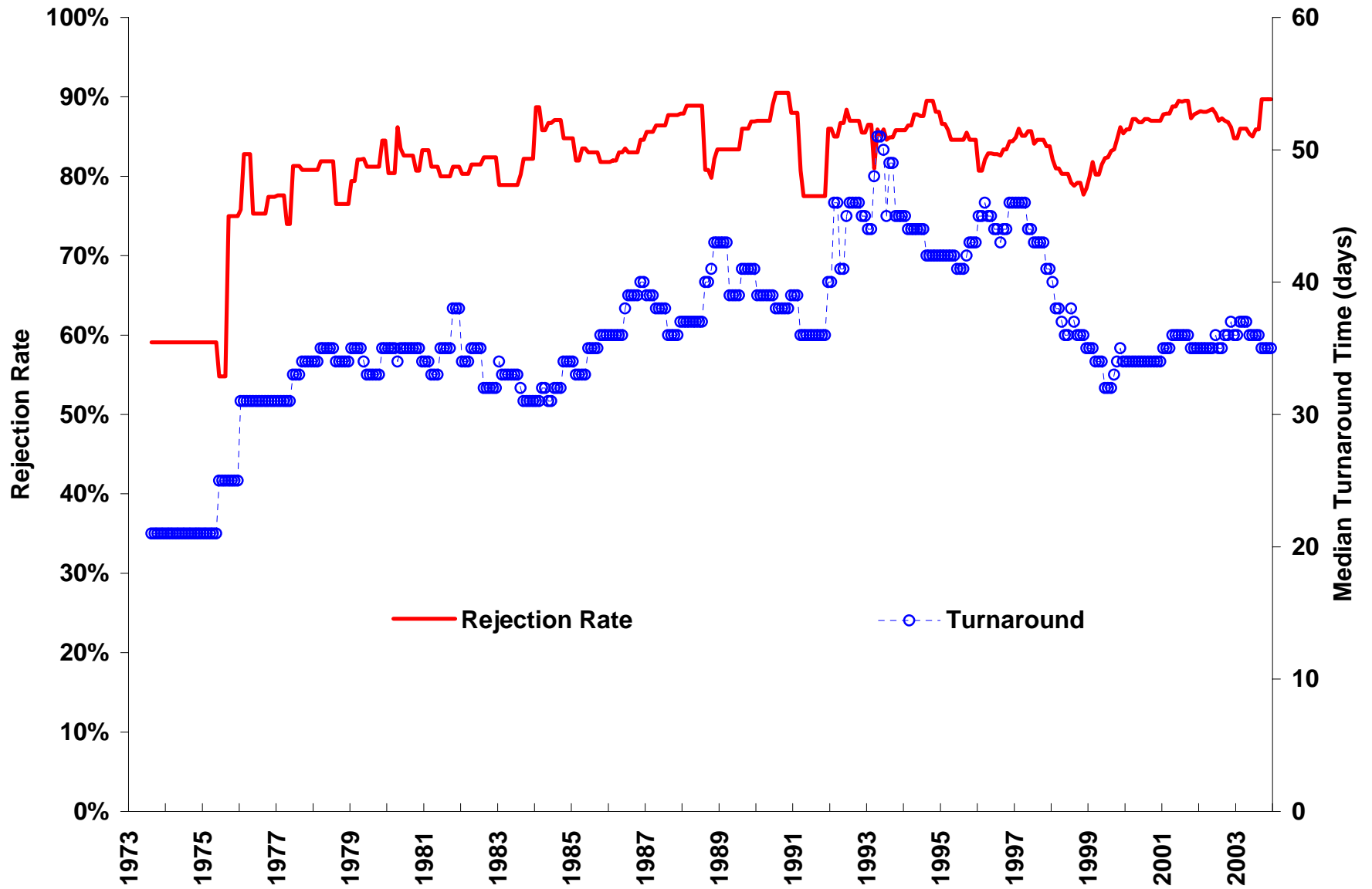
Volume 45, Issue 3, September 1997, pages 285-331

Robert F. Stambaugh

JFE Submissions & Real Submission Fees



JFE Rejection Rates & Turnaround Times



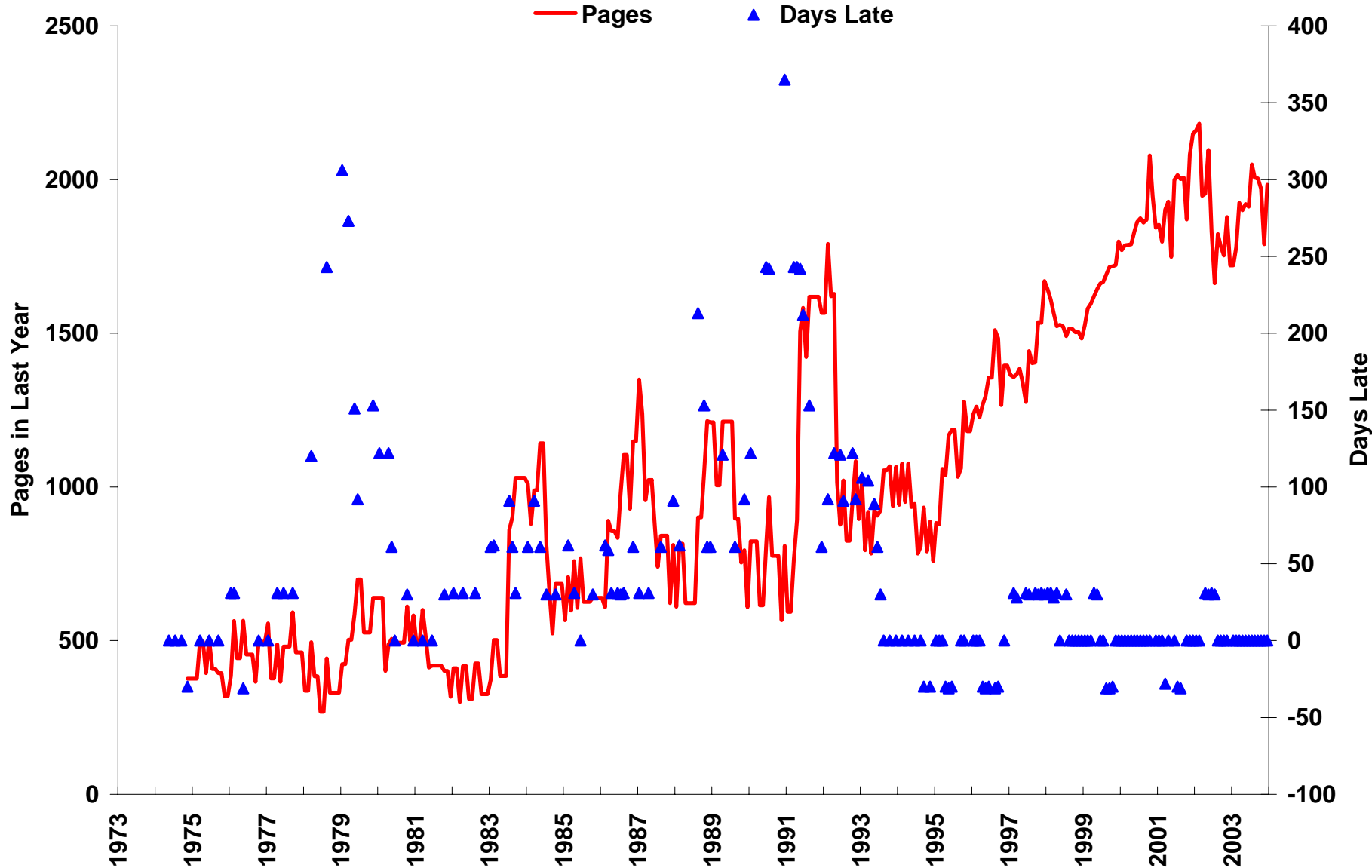
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Turnaround Times

Our policy is to provide refereeing and publication decisions within six weeks of receipt of manuscript and submission fee. The following table summarizes the total time from initial receipt of manuscript and fee to notification of authors of the publication decision. The data include all manuscripts processed during the twelve-month period January 2003 through December 2003.

Turnaround time in weeks (W)	Number of Papers
$0 < W < 3$	83
$3 < W < 6$	288
$6 < W < 8$	66
$8 < W < 11$	53
$11 < W$	114
Total Papers Processed	604
Papers in process	120
Total	724
Median turnaround time	35 days
Rejection rate	89.7 %

JFE Output: Pages & Lateness



News

NEW! Congratulations to the **winners** of the election for the Best **JFE** Papers in 2002.

Advice for Authors

Joint Editorial from Richard Green, Maureen O'Hara, and G. William Schwert
 Editors, *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial Economics*

NEW! **JFE** now accepts **credit cards** for submission fee payments.



Information from the Editor's Office

	Annual Reports from the Editor's Office
Editorial Board	2003 Report
Referee Workload & Turnaround Times for the Editorial Board	2002 Report
Referee Workload & Turnaround Times for Ad Hoc Referees	2001 Report
Communicating with the Editorial Office of the JFE	2000 Report
Turnaround Times & Rejection Rates	1999 Report
NEW! Rankings from Journal Citation Reports, 1994-2002	1998 Report
Editorial on JFE Performance: 1974-91	1997 Report
	1996 Report

Information for Readers/Subscribers

PDF copies of forthcoming JFE papers	Permission to Reproduce
Tables of contents of recent & forthcoming issues	Subscription Information
Papers forthcoming in the JFE	Student Subscription Information
Journal of Financial Economics at North-Holland	Sources for Past JFE articles
Unpublished Erratum and Appendices	Data and Programs Used in JFE papers

Information for Authors

Aims & Scope of the JFE	Tips for Authors from Prof. René M. Stulz <ul style="list-style-type: none"> [JFE Advisory Editor and former Editor of the <i>Journal of Finance</i>]
Submission Policy	
Instructions for Authors	Dispute Policy
Style Instructions (formatting, footnotes, references, grammar, etc.)	Status of Manuscripts Under Review
Instructions for Preparing Tables and Figures	Status of Manuscripts Accepted for Publication

Historical Information About *JFE* Papers

[JFE All Star Papers](#)

[Top two papers in each volume, plus all papers with 5 or more average citations per year]

[Institutions with the Most *JFE* Papers Published, 1974-2001](#)

[3 or more papers]

[Authors with the Most Papers Published in the *JFE*, 1974-2000](#)

[3 or more papers]

[Institutions with the Most Citations to *JFE* Papers, 1974-2000](#)

Ranked by Citations per Co-author, Where Each of N Co-authors Receives Credit for 1/N Citation

[Authors with the Most Citations to Their *JFE* Papers, 1974-2000](#)

Ranked by Citations per Co-author, Where Each of N Co-authors Receives Credit for 1/N Citation

[All Institutions with Authors Who Have Published *JFE* Papers, 1974-2001](#)

Number of Papers, Citations, etc.

[All Authors of *JFE* Papers, 1974-2001](#)

Number of Papers, Citations, etc.

[Past Winners of *JFE* Best Papers Contests, 1997-2002](#)

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The data below covers the period January 1, 2003 through December 31, 2003; it reflects the effort of the 27 board members active during that interval.				
Editorial Board Member			Manuscript(s)	
.	Name	Affiliation	Reviewed	Avg Days
1	Barclay, Michael J.	University of Rochester	2	46
2	Bessembinder, Hank	University of Utah	10	21
3	Campbell, John Y.	Harvard University	2	70
4	DeAngelo, Harry	University of Southern California	4	29
5	Duffie, Darrell	Stanford University	6	41
6	Esty, Benjamin	Harvard University	4	59
7	Fama, Eugene F.	University of Chicago	7	22
8	French, Kenneth R.	Tuck School of Business	7	41
9	Harford, Jarrad	University of Washington	3	36
10	Harvey, Campbell R.	Duke University	3	37
11	Healy, Paul M	Harvard University	6	49
12	Hentschel, Ludger	University of Rochester	2	17
13	James, Christopher	University of Florida	4	58
14	Kaplan, Steven	University of Chicago	6	29
15	Mikkelson, Wayne H.	University of Oregon	7	34
16	Murphy, Kevin J.	University of Southern California	6	66
17	Pearson, Neil D.	University of Illinois	6	46
18	Ritter, Jay	University of Florida	6	23
19	Shanken, Jay	Emory University	8	71
20	Shleifer, Andrei	Harvard University	1	29
21	Smith, Clifford W.	University of Rochester	7	29
22	Stein, Jeremy C.	Harvard University	6	30
23	Stoll, Hans R.	Vanderbilt University	1	97
24	Stulz, René M.	The Ohio State University	5	28
25	Warner, Jerold B.	University of Rochester	11	25
26	Weisbach, Michael S.	University of Illinois	10	17
27	Wruck, Karen H.	Ohio State University	4	59

Last Updated: Saturday, December 27, 2003 : 11:58 am

JFE Ad Hoc Referees

**The data below covers the period January 1, 2003 through December 31, 2003;
it reflects the activity of the 237 individuals assisting us during that interval.**

Referee			Manuscript(s)	
.	Name	Affiliation	Reviewed	Avg Days
1	Aggarwal, Rajesh	Dartmouth College	1	30
2	Ait-Sahalia, Yacine	Princeton University	1	215
3	Albuquerque, Rui	University of Rochester	1	29
4	Allayannis, Yiorgos	University of Virginia	1	62
5	Allen, Franklin H.	University of Pennsylvania	2	40
6	Avramov, Doron	University of Maryland	1	28
7	Bailey, Warren B.	Cornell University	4	-68
8	Baker, George P.	Harvard University	1	49
9	Baker, Malcolm	Harvard University	3	25
10	Barber, Brad	University of California	2	30
11	Barberis, Nicholas C.	University of Chicago	4	134
12	Bates, David R.	University of Iowa	1	24
13	Bauer, Gregory H.	University of Rochester	2	70
14	Bekaert, Geert	Columbia University	2	41
15	Benston, George J.	Emory University	1	14
16	Berger, Allen N.	Federal Reserve System	1	200
17	Berger, Philip G.	University of Chicago	1	49
18	Bergstresser, Daniel	Harvard Business School	2	73
19	Berk, Jonathan	University of California	2	47
20	Bernardo, Antonio E.	University of California at Los Angeles	1	28
21	Bhagat, Sanjai	University of Colorado	3	27
22	Bodnar, Gordon	Johns Hopkins University	4	33
23	Bradley, Michael	Duke University	1	29
24	Brandt, Michael W.	Duke University	2	220
25	Brennan, Michael J.	University of California	2	40
26	Brickley, James	University of Rochester	3	96
27	Brown, Stephen	New York University	1	13
28	Brunnermeier, Markus K	Princeton University	1	29
29	Carr, Peter	New York University	3	50
30	Chacko, George	Harvard University	2	82
31	Chalmers, John	University of Oregon	2	58
32	Chan, Louis	University of Illinois	5	92
33	Chan, Wesley S.	Alpha Simplex Group	1	41
34	Chapman, David	Boston College	5	56

35	Chemmanur, Thomas J.	Boston College	1	13
36	Chen, Joseph	University of Southern California	2	28
37	Chevalier, Judith A.	Yale University	2	39
38	Cohen, Randolph B.	Harvard University	3	87
39	Collin-Dufresne, Pierre	Carnegie Mellon University	1	41
40	Constantinides, George M.	University of Chicago	1	51
41	Core, John E.	University of Pennsylvania	3	26
42	Cornell, Bradford	University of California - Los Angeles	2	25
43	Corwin, Shane A.	University of Notre Dame	1	32
44	Coval, Joshua D.	Harvard University	1	29
45	D'Avolio, Gene	Harvard University	2	41
46	Dann, Larry Y.	University of Oregon	2	29
47	Datta, Sudip	Bentley College	1	25
48	DeAngelo, Linda	University of Southern California	1	19
49	Dechow, Patricia M.	University of Michigan	6	47
50	Demers, Elizabeth	University of Rochester	1	21
51	Denis, David J.	Purdue University	2	41
52	Dimson, Elroy	London Business School	1	124
53	Doidge, Craig	University of Toronto	2	42
54	Duffee, Gregory R.	University of California at Berkeley	1	26
55	Dunbar, Craig G.	University of Western Ontario	1	34
56	Eckbo, Espen	Dartmouth College	6	43
57	Edelen, Roger	University of Pennsylvania	2	175
58	Erickson, Merle	University of Chicago	1	76
59	Faure-Grimaud, Antoine	London School of Economics	1	20
60	Ferson, Wayne	Boston College	2	53
61	Field, Laura C.	Penn State University	3	27
62	Figlewski, Stephen	New York University	3	96
63	Fishman, Michael J.	Northwestern University	2	31
64	Fisman, Raymond	Columbia University	2	21
65	Flannery, Mark	University of Florida	1	80
66	Gallmeyer, Michael F.	Carnegie Mellon University	1	30
67	Garmaise, Mark J.	University of California - Los Angeles	1	83
68	Garvey, Gerald T	Claremont Graduate University	1	19
69	Gervais, Simon	University of Pennsylvania	1	42
70	Gilson, Stuart	Harvard University	1	20
71	Goldstein, Robert	Washington University	1	34
72	Gompers, Paul	Harvard University	6	40
73	Graham, John	Duke University	1	30
74	Gray, Stephen	University of Queensland	1	58
75	Green, Richard C.	Carnegie Mellon	1	22
76	Griffin, John	Arizona State University	1	32

77	Grinblatt, Mark	University of California - Los Angeles	1	24
78	Gromb, Denis	London Business School	1	21
79	Guay, Wayne R.	University of Pennsylvania	3	33
80	Habib, Michel	London Business School	1	37
81	Hall, Brian J.	Harvard University	2	64
82	Hasbrouck, Joel	New York University	4	28
83	Hellman, Thomas	Stanford University	2	20
84	Hendershott, Terrance	University of California - Berkeley	4	32
85	Hennessy, Christopher	Haas School of Business	1	39
86	Henry, Peter Blair	Stanford University	5	151
87	Heston, Steven L.	University of Maryland	2	4
88	Hirshleifer, David	The Ohio State University	2	97
89	Holderness, Clifford	Boston College	1	28
90	Hong, Harrison	Princeton University	5	38
91	Hoshi, Takeo	University of California - San Diego	1	48
92	Hsieh, David A.	Duke University	3	39
93	Huang, Ming	Stanford University	2	62
94	Hutton, Amy P.	Dartmouth College	4	40
95	Ikenberry, David L.	University of Illinois	1	76
96	Jagannathan, Ravi	Northwestern University	2	17
97	Jegadeesh, Narasimhan	Emory University	3	48
98	Jenkinson, Tim	Saïd Business School	1	55
99	Jin, Li	Harvard University	2	31
100	John, Kose	New York University	1	409
101	Johnson, Shane A.	Louisiana State University	1	26
102	Johnson, Simon	Massachusetts Institute of Technology	10	27
103	Jones, Charles	Columbia University	3	72
104	Jones, Christopher S.	University of Southern California	2	80
105	Jordan, Bradford	University of Kentucky	1	43
106	Kandel, Eugene	Hebrew University	2	78
107	Kane, Edward	Boston College	2	36
108	Kang, Jun-Koo	Michigan State University	2	25
109	Karceski, Jason	University of Florida	1	35
110	Karolyi, Andrew	The Ohio State University	4	47
111	Kaul, Gautam	University of Michigan	1	100
112	Keim, Donald B.	University of Pennsylvania	1	179
113	Korajczyk, Robert A.	Northwestern University	1	32
114	Kothari, S. P.	Massachusetts Institute of Technology	2	163
115	Lakonishok, Josef	University of Illinois - Urbana	2	26
116	Lambrecht, Bart	University of Cambridge	2	38
117	Lamont, Owen	University of Chicago	1	44
118	Lang, Larry H.P.	Chinese University of Hong Kong	2	44

119	LaPorta, Rafael	Harvard University	7	76
120	Lehn, Kenneth	University of Pittsburgh	1	2
121	Lerner, Joshua	Harvard University	6	44
122	Lettau, Martin	New York University	1	20
123	Levine, Ross	University of Minnesota	5	23
124	Lewellen, Jonathan	Massachusetts Institute of Technology	5	50
125	Lewis, Craig M.	Vanderbilt University	1	37
126	Lie, Erik	College of William & Mary	3	21
127	Linck, James S.	University of Georgia	1	43
128	Liu, Hong	Washington University	1	24
129	Ljungqvist, Alexander	New York University	1	32
130	Lo, Andrew	Massachusetts Institute of Technology	2	77
131	Loewenstein, Mark	Boston University	1	37
132	Long, John B.	University of Rochester	2	41
133	Longstaff, Francis A.	University of California - Los Angeles	1	41
134	Lopez-de-Silanes, Florencio	Yale University	1	165
135	Loughran, Timothy	University of Notre Dame	6	21
136	Lowry, Michelle	Penn State University	5	21
137	Lucas, Deborah J.	Northwestern University	2	42
138	Lynch, Anthony W.	New York University	2	44
139	Madhavan, Ananth N.	Barclays Global Investors	1	13
140	Maksimovic, Vojislav	University of Maryland	1	64
141	Mann, Steven C.	Texas Christian University	1	29
142	Marsh, Paul	London Business School	1	30
143	Masulis, Ronald	Vanderbilt University	1	36
144	Mathews, Richmond D.	Duke University	3	32
145	Mayers, David	University of California - Riverside	1	36
146	McConnell, John J.	Purdue University	2	52
147	McDonald, Robert	Northwestern University	1	36
148	McGarry, Kathleen	University of California	1	25
149	Megginson, William L.	University of Oklahoma	2	30
150	Metrick, Andrew	University of Pennsylvania	1	27
151	Michaely, Roni	Cornell University	4	39
152	Minton, Bernadette A.	The Ohio State University	1	36
153	Mitchell, Mark L.	CNH Partners	4	38
154	Mitton, Todd	Brigham Young University	1	22
155	Morck, Randall	University of Alberta	4	43
156	Morellec, Erwan	University of Rochester	4	31
157	Moskowitz, Tobias J.	University of Chicago	4	76
158	Moyen, Nathalie	University of Colorado at Boulder	1	28
159	Mulherin, Harold J.	Claremont McKenna College	2	30
160	Musto, David K.	University of Pennsylvania	1	32

161	Nenova, Tatiana	The World Bank	1	30
162	Odean, Terrance	University of California - Berkeley	1	29
163	Ofek, Eli	New York University	1	13
164	Officer, Micah	University of Southern California	11	38
165	Oyer, Paul	Stanford University	2	25
166	Palepu, Krishna G.	Harvard University	1	132
167	Pan, Jun	Massachusetts Institute of Technology	1	44
168	Parrino, Robert	University of Texas - Austin	1	30
169	Partch, Megan M.	University of Oregon	1	38
170	Pastor, Lubos	University of Chicago	7	49
171	Petersen, Mitchell A.	Northwestern University	2	45
172	Piazzesi, Monika	University of Chicago	1	30
173	Pontiff, Jeffrey	Boston College	1	17
174	Poteshman, Allen M.	University of Illinois-Champaign	3	23
175	Poulsen, Annette	University of Georgia	3	29
176	Pulvino, Todd	Northwestern University	1	28
177	Puri, Manju	Duke University	1	48
178	Rajan, Raghuram G.	University of Chicago	1	29
179	Reinganum, Marc	OppenheimerFunds, Inc.	2	106
180	Richardson, Matthew	New York University	1	47
181	Richardson, Scott	University of Pennsylvania	1	23
182	Rigobon, Roberto	Massachusetts Institute of Technology	2	48
183	Roll, Richard	University of California - Los Angeles	1	58
184	Rosen, Harvey S.	Princeton University	1	0
185	Rozeff, Michael	SUNY at Buffalo	3	24
186	Ryngaert, Michael D.	University of Florida	2	112
187	Saar, Gideon	New York University	1	111
188	Sanger, Gary C.	Louisiana State University	1	29
189	Santa-Clara, Pedro	University of California - Los Angeles	3	41
190	Saunders, Anthony	New York University	3	44
191	Schaefer, Scott J.	Northwestern University	1	100
192	Scharfstein, David	Massachusetts Institute of Technology	3	228
193	Scheinkman, Jose A.	Princeton University	1	64
194	Schultz, Paul H.	University of Notre Dame	3	21
195	Seyhun, Nejat	University of Michigan	1	27
196	Shackelford, Douglas	University of North Carolina	1	27
197	Shapiro, Alex	New York University	2	30
198	Sheehan, Dennis	Penn State University	2	57
199	Sherman, Ann E.	University of Notre Dame	1	135
200	Skinner, Douglas	University of Michigan	1	32
201	Sloan, Richard G.	University of Michigan	7	44
202	Spatt, Chester S.	Carnegie Mellon University	1	34

203	Spindt, Paul	Tulane University	1	79
204	Strahan, Philip E.	Boston College	1	22
205	Subrahmanyam, Avaniidhar	University of California - Los Angeles	4	27
206	Thakor, Najan V.	University of Michigan	1	49
207	Titman, Sheridan	University of Texas at Austin	3	45
208	Tufano, Peter	Harvard University	3	61
209	Vassalou, Maria	Columbia University	1	16
210	Vega, Clara	University of Rochester	5	33
211	Vermaelen, Theo	INSEAD	1	39
212	Verrecchia, Robert	University of Pennsylvania	2	41
213	Viceira, Luis	Harvard University	2	155
214	Vijh, Anand	University of Iowa	1	24
215	Viswanathan, S.	Duke University	1	57
216	Walkling, Ralph	The Ohio State University	2	26
217	Wang, Jiang	Massachusetts Institute of Technology	1	56
218	Wang, Neng	University of Rochester	1	26
219	Wasley, Charles E	University of Rochester	1	64
220	Welch, Ivo	Yale University	3	48
221	Werner, Ingrid M.	The Ohio State University	1	34
222	Weston, James P.	Rice University	1	30
223	Whaley, Robert E.	Duke University	2	29
224	Whited, Toni M.	University of Wisconsin	1	22
225	Whitelaw, Robert F.	New York University	1	44
226	Wilhelm, William J.	University of Virginia	1	53
227	Wolfenzon, Daniel	New York University	2	48
228	Womack, Kent L.	Dartmouth College	4	116
229	Wu, Guojun	University of Michigan	1	21
230	Wu, Joanna	University of Rochester	1	18
231	Wurgler, Jeffrey	New York University	1	31
232	Wysocki, Peter D.	Massachusetts Institute of Technology	1	43
233	Yermack, David	New York University	4	29
234	Young, Lance	University of Washington	1	60
235	Zender, Jaime	University of Colorado	2	23
236	Zhang, Lu	University of Rochester	1	14
237	Zingales, Luigi	University of Chicago	1	203