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Welcome

Welcome to the homepage of **The American Finance Association (AFA)**: the premier academic organization devoted to the study and promotion of knowledge about financial economics.

AFA News:

NEW! [AFA Internet Director](#) As announced at the 2010 Annual Meeting, the AFA is planning to enhance the Association's internet presence. To make this happen, the Association wants to appoint an Internet Director who will take the leadership role in making this happen in an effective, interesting, and useful way. **For more information on this position please click on the header above.** If you have an interest in this position or know of someone who might have, please contact John Cochrane at john.cochrane@chicagobooth.edu and mention "internet editor" in the subject line.

2009 Election

The results of the 2009 election are President: John Cochrane, President-Elect: Raghuram Rajan. Vice President: Sheridan Titman and Directors: Nicholas Barberis, Markus Brunnermeier, Robert McDonald and Annette Vissing-Jorgensen.

[Michael C. Jensen wins the 2009 Award for Excellence in Financial Economics.](#)

The AFA and Morgan Stanley announce Michael C. Jensen as Recipient of the 2009 Award for Excellence in Financial Economics. Professor Jensen has selected the National Bureau of Economic Research, Harvard Business School and the Simon School of Business at the University of Rochester as recipients of \$200,000 total cash grant.

Annual Meeting:

The **2011 Annual Meeting** will be held **January 7-9, 2011** in **Denver, CO** with Raghuram Rajan as Program Chair. Submissions begin January 15 and close March 16. Click [here](#) to view the Call for Papers..

Forthcoming Articles

[Executive Compensation and the Maturity Structure of Corporate Debt](#)

Paul Brockman, Xiumin Martin, and Emre Unlu

[Macroeconomic Conditions and the Puzzles of Credit Spreads and Capital Structure](#)

Hui Chen

[Genetic Variation in Financial Decision Making](#)

D. Cesarini, M. Johannesson, P. Lichtenstein, Ö. Sandewall, and B. Wallace

[Security Issue Timing: What Do Managers Know, and When Do They Know It?](#)

Dirk Jenter, Katharina Lewellen, and Jerold B. Warner

[Sticks or Carrots? Optimal CEO Compensation when Managers are Loss-Averse](#)

Ingolf Dittmann, Ernst Maug, and Oliver Spalt

[When is a Liability not a Liability? Textual Analysis, Dictionaries, and 10-Ks](#)

Tim Loughran and Bill McDonald

[Stapled Finance](#)

Paul Povel and Rajdeep Singh

[Do Buyouts \(Still\) Create Value?](#)

Shourun Guo, Edith S. Hotchkiss, and Weihong Song

Journal of Finance



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For further details, click [here](#).

[AFA History Project](#) Videos of 12 interviews in the *AFA Masters of Finance* series and 4 videos of lectures on the *History of Financial Thought* are available on the [History of Finance](#) page. For more information on these interviews and lectures, please click on the header above and scroll down.

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Meetings, Conferences, and Research Support:

NEW! [Call for Papers - 2010 IFID Centre Student Paper Competition](#)

Institution: The Individual Finance and Insurance Decisions Centre
For more information click on the event header above; for an event web site [click here](#)

NEW! [June 23, 2010 - June 26, 2010 Real Estate Conference](#)

Institution: ERES & SDA Bocconi
For more information click on the event header above; for an event web site [click here](#)

NEW! [July 1, 2010 - July 3, 2010 6th Portuguese Finance Network 2010 Conference](#)

Institution: University of the Azores
For more information click on the event header above; for an event web site [click here](#)

NEW! [August 14, 2010 - August 15, 2010 Edwards Symposium on Corporate Governance](#)

Institution: University of Saskatchewan
For more information click on the event header above; for an event web site [click here](#)

NEW! [June 14, 2010 - June 15, 2010 Entrepreneurial Finance and Innovation Conference](#)

Institution: Ewing Marion Kauffman Foundation and the Society for Financial Studies
For more information click on the event header above; for an event web site [click here](#)

NEW! [June 21, 2010 - June 23, 2010 The 8th NTU International Conference on Economics, Finance and Accounting\(IEFA\)](#)

Institution: National Taiwan University's Center for the Study of Banking and Finance (NTU-CSBF), Banking Education Association of Taiwan (BEAT) and Taiwan Hakka Forum of Association (THFA)
For more information click on the event header above; for an event web site [click here](#)

NEW! [Call for Papers](#)

Institution: Journal of Corporate

[Disagreement and Learning: Dynamic Patterns of Trade](#)

Snehal Banerjee and Ilan Kremer
[Does Credit Competition Affect Small-Firm Finance?](#)

Tara Rice and Philip E. Strahan
[Financial Strength and Product Market Behavior: The Real Effects of Corporate Cash Holdings](#)

Laurent Frésard
[The Effect of SOX Section 404: Costs, Earnings Quality and Stock Prices](#)

Peter Iliev
[A Gap-Filling Theory of Corporate Debt Maturity Choice](#)

Robin M. Greenwood, Samuel Hanson, Jeremy C. Stein
[Leverage Choice and Credit Spread when Managers Risk Shift](#)

Murray D. Carlson and Ali Lazrak
[The Political Economy of Financial Regulation: Evidence from U.S. State Usury Laws in the 19th Century](#)

Efraim Benmelech and Tobias J. Moskowitz

[A Better Three-Factor Model That Explains More Anomalies](#)

Long Chen and Lu Zhang
[Networking as a Barrier to Entry and the Competitive Supply of Venture Capital](#)

Yael V. Hochberg, Alexander Ljungqvist, and Yang Lu
[Information and Incentives Inside the Firm: Evidence from Loan Officer Rotation](#)

Andrew Hertzberg, Jose Maria Liberti, and Daniel Paravisini
[Mutual Fund Incubation](#)

Richard B. Evans
[Generalized Disappointment Aversion and Asset Prices](#)

Bryan R. Routledge and Stanley E. Zin

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Finance

For more information click on the event header above; for an event web site

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NEW! August 1, 2010 - July 31, 2011

[PCAOB Academic Fellowship](#)

Institution: Public Company

Accounting Oversight Board

For more information click on the event header above; for an event web site

[click here](#)

NEW! March 27, 2010 - March 28,

2010 [Behavioural Finance](#)

[Conference](#)

Institution: Queen's University,

Kingston, Ontario CANADA

For more information click on the event header above; for an event web site

[click here](#)

June 10, 2010 - June 12, 2010

[Conference](#)

Institution: World Business Institute

For more information click on the event header above; for an event web site

[click here](#)

December 15, 2009 - June 30, 2010

[SPECIAL ISSUE ON BEHAVIORAL](#)

[FINANCE](#)

Institution: REVIEW OF FINANCIAL

ECONOMICS

For more information click on the event header above; for an event web site

[click here](#)

May 14, 2010 - May 16, 2010

[University of Minnesota Corporate](#)

[Finance Conference](#)

Institution: University of Minnesota

For more information click on the event header above; for an event web site

[click here](#)

April 16, 2010 - April 17, 2010 [2nd](#)

[R/Finance Conference](#)

Institution: International Center for

Futures and Derivatives

For more information click on the event header above; for an event web site

[click here](#)

June 10, 2010 - June 11, 2010 [Third](#)

[Annual Paul Woolley Centre](#)

[Conference](#)

Institution: London School of

Economics

For more information click on the event header above; for an event web site

[click here](#)

July 29, 2010 - July 31, 2010 [10th](#)

[Brazilian Finance Conference](#)

Institution: Fundação Getulio Vargas -

Sao Paulo

For more information click on the event header above; for an event web site

[click here](#)

April 7, 2010 - September 4, 2010

[Finance and Corporate Governance Conference](#)

Institution: Latrobe University
For more information click on the event header above; for an event web site [click here](#)

[April 19, 2010 Cass-Capco Institute Paper Series on Risk Conference](#)

Institution: Cass Business School & Capco Institute
For more information click on the event header above; for an event web site [click here](#)

[November 18, 2010 - November 19, 2010 XVIII Finance Forum](#)

Institution: Spanish Finance Association
For more information click on the event header above; for an event web site [click here](#)

[May 28, 2010 Conference on Executive Compensation and Corporate Governance](#)

Institution: Erasmus University Rotterdam
For more information click on the event header above; for an event web site [click here](#)

[April 8, 2010 - April 9, 2010 12th International Business Research Confernece](#)

Institution: World Business Institute
For more information click on the event header above; for an event web site [click here](#)

[June 26, 2010 Seventh Annual Journal of International Business Studies \(JIBS\) Paper Development Workshop \(PDW\)](#)

Institution: Sponsored by the Texas A&M and South Carolina CIBERs and the AIB
For more information click on the event header above; for an event web site [click here](#)

[April 23, 2010 - April 24, 2010 International Workshop on Financial Constraints, Firms and Aggregate Dynamics](#)

Institution: OFCE - DRIC
For more information click on the event header above; for an event web site [click here](#)

[May 17, 2010 - May 19, 2010 Call for Papers: ZAFIN2010 XI International Scientific Conference in the series of Financial Management in Firms - Theory and Practice](#)

Institution: Wroclaw University of Economics
For more information click on the event header above; for an event web site [click here](#)

March 12, 2010 - March 13, 2010 [3rd DUKE-UNC ASSET PRICING CONFERENCE](#)

Institution: Duke, UNC

For more information click on the event header above; for an event web site [click here](#)

June 8, 2010 - June 10, 2010 [12th Malaysian Finance Association Conference](#)

Institution: Taylor's University College, Taylor's School of Business

For more information click on the event header above; for an event web site [click here](#)

August 5, 2010 - August 6, 2010 [Academic research conference](#)

Institution: University of Oregon

For more information click on the event header above; for an event web site [click here](#)

[Availability of Loan Performance Data](#)

Institution: IP Recovery, Inc

For more information click on the event header above; for an event web site [click here](#)

[International Conference on Financial Markets in China](#)

Institution: University of Missouri-St. Louis

For more information click on the event header above; for an event web site [click here](#)

May 11, 2010 - May 12, 2010 [27th Spring Conference of the French Finance Association](#)

Institution: University of Rennes 1's Graduate School of Business Administration & ESC Rennes School of Business

For more information click on the event header above; for an event web site [click here](#)

April 15, 2010 - April 17, 2010 [EFM Conference on Entrepreneurial Finance & Venture Capital](#)

Institution: CIRANO Montreal, CMBOR Nottingham University Business School, and Schulich School of Business

For more information click on the event header above; for an event web site [click here](#)

June 3, 2010 - June 4, 2010 [Financial Stability Conference 2010: Call for Papers](#)

Institution: Tilburg University

For more information click on the event header above; for an event web site [click here](#)

May 27, 2010 - May 28, 2010 [Second Paris Spring Corporate Finance](#)

[Conference](#)

Institution: HEC Paris and U. Paris-Dauphine

For more information click on the event header above; for an event web site

[click here](#)

[June 29, 2010 - July 2, 2010 Asian Finance Association \(AsianFA\) 2010 International Conference](#)

Institution: The Asian Finance Association (AsianFA)

For more information click on the event header above; for an event web site

[click here](#)

[May 26, 2010 - May 28, 2010 1st World Finance Conference](#)

Institution: ESCE.IPVC

For more information click on the event header above; for an event web site

[click here](#)

[August 1, 2009 - January 31, 2010 REDESIGN Retirement System](#)

Institution: the iOme Challenge

For more information click on the event header above; for an event web site

[click here](#)

[July 1, 2010 - July 3, 2010 7th AFE Conference](#)

Institution: RESEARCH AND TRAINING INSTITUTE OF EAST AEGEAN

For more information click on the event header above; for an event web site

[click here](#)

[January 28, 2010 - January 29, 2010 Conference on Hedge Funds](#)

Institution: SGAM AI and CREST

For more information click on the event header above; for an event web site

[click here](#)

[May 31, 2010 - June 6, 2010 6th Conference on Actuarial Finance](#)

Institution: University of the Aegean, Department of Statistics and Actuarial -Financial Mathematics

For more information click on the event header above; for an event web site

[click here](#)

[December 17, 2009 - December 18, 2009 CALL FOR PAPERS: 7TH PARIS FINANCE INTERNATIONAL MEETING](#)

Institution: Eurofidai - AFFI

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