Firm Opacity Lies in the Eye of the Beholder
  Sandeep Dahiya, Giuliano Iannotta, and Marco Navone ...........................................553

Do Tighter Loan Covenants Signal Improved Future Corporate Results? The Case of Performance Pricing Covenants
  Mehdi Beyhaghi, Kamphol Panyagometh, Aron A. Gottesman, and Gordon S. Roberts ........................................................................................................593

CEO Incentives, Relationship Lending, and the Cost of Corporate Borrowing
  Liqiang Chen and Jiaping Qiu .........................................................................................627

CEO’s Inside Debt and Dynamics of Capital Structure
  Eric R. Brisker and Wei Wang .......................................................................................655

CEO Age, Risk Incentives, and Hedging Strategy
  Ettore Croci, Alfonso del Giudice, and Håkan Jankensgård ........................................687

Corporate Governance, Product Market Competition, and the Wealth Effect of R&D Spending Changes
  Tsai-Ling Liao and Wen-Chun Lin .................................................................................717

Market Illiquidity and Conditional Equity Premium
  Hui Guo, Sandra Mortal, Robert Savickas, and Robert Wood .....................................743

Investor Sentiment and Return Predictability of the Option to Stock Volume Ratio
  Jun Sik Kim, Da-Hea Kim, and Sung Won Seo .................................................................767

Star Analysts, Overreaction, and Synchronicity: Evidence from China and the United States
  Mingshan Zhou, Jing Lin, and Yunbi An .........................................................................797

Announcements ...................................................................................................................833