

# ***EUROPEAN FINANCIAL MANAGEMENT***



## **SPECIAL ISSUE**

### **"Corporate Policies and Asset Prices"**

***Guest Editor: Professor Lu Zhang, Ohio State University***

**VOL 24, 4 SEPTEMBER 2018**

***A Framework for Identifying Accounting Characteristics for Asset Pricing Models, with an Evaluation of Book-to-Price***

**STEPHEN H. PENMAN, FRANCESCO REGGIANI, SCOTT A. RICHARDSON and İREM TUNA**

***Focal Points and Firm Risk***

**YE CAI and HERSH SHEFRIN**

***The Profitability Effect: Insights from International Equity Markets***

**TE-FENG CHEN, LEI SUN, K. C. JOHN WEI and FEIXUE XIE**

***There are Two Very Different Accruals Anomalies***

**ANDREW DETZEL, PHILIPP SCHABERL and JACK STRAUSS**

***The Relationship between Credit Growth and the Expected Returns of Bank Stocks***

**PRIYANK GANDHI**

***The Cost of Capital Effect of M&A Transactions: Disentangling Coinsurance from the Diversification Discount***

**PATRICK BIELSTEIN, MARIO FISCHER and CHRISTOPH KASERER**

***Investor Heterogeneity and Trading***

**ANZHELA KNYAZEVA, DIANA KNYAZEVA and LEONARD KOSTOVETSKY**

**<http://www.efmaefm.org>**

***"For the increase and dissemination of financial management knowledge"***