

Roni Michaely

List of Publications by Year in descending order

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Version: 2024-02-01

96
papers

15,544
citations

66336

42
h-index

82542

72
g-index

100
all docs

100
docs citations

100
times ranked

3897
citing authors

#	ARTICLE	IF	CITATIONS
1	Payout policy in the 21st century. <i>Journal of Financial Economics</i> , 2005, 77, 483-527.	9.0	1,784
2	Conflict of Interest and the Credibility of Underwriter Analyst Recommendations. <i>Review of Financial Studies</i> , 1999, 12, 653-686.	6.8	1,328
3	Dividends, Share Repurchases, and the Substitution Hypothesis. <i>Journal of Finance</i> , 2002, 57, 1649-1684.	5.1	1,012
4	Are Dividend Changes a Sign of Firm Maturity?. <i>The Journal of Business</i> , 2002, 75, 387-424.	2.1	709
5	Price Reactions to Dividend Initiations and Omissions: Overreaction or Drift?. <i>Journal of Finance</i> , 1995, 50, 573-608.	5.1	669
6	Do Changes in Dividends Signal the Future or the Past?. <i>Journal of Finance</i> , 1997, 52, 1007-1034.	5.1	639
7	Dynamic Volume-Return Relation of Individual Stocks. <i>Review of Financial Studies</i> , 2002, 15, 1005-1047.	6.8	607
8	The Pricing of Initial Public Offerings: Tests of Adverse-Selection and Signaling Theories. <i>Review of Financial Studies</i> , 1994, 7, 279-319.	6.8	598
9	The Information Content of Share Repurchase Programs. <i>Journal of Finance</i> , 2004, 59, 651-680.	5.1	558
10	Institutional Holdings and Payout Policy. <i>Journal of Finance</i> , 2005, 60, 1389-1426.	5.1	522
11	On the Importance of Measuring Payout Yield: Implications for Empirical Asset Pricing. <i>Journal of Finance</i> , 2007, 62, 877-915.	5.1	505
12	The Nominal Share Price Puzzle. <i>Journal of Economic Perspectives</i> , 2009, 23, 121-142.	5.9	477
13	When the Underwriter Is the Market Maker: An Examination of Trading in the IPO Aftermarket. <i>Journal of Finance</i> , 2000, 55, 1039-1074.	5.1	415
14	Are US Industries Becoming More Concentrated?*. <i>Review of Finance</i> , 2019, 23, 697-743.	6.3	345
15	Payout Policy. <i>Handbook of the Economics of Finance</i> , 2003, , 337-429.	3.1	329
16	Corporate Dividend Policies: Lessons from Private Firms. <i>Review of Financial Studies</i> , 2012, 25, 711-746.	6.8	327
17	Determinants of Dividend Smoothing: Empirical Evidence. <i>Review of Financial Studies</i> , 2011, 24, 3197-3249.	6.8	317
18	Payout Policy in the 21st Century. <i>SSRN Electronic Journal</i> , 2004, , .	0.4	251

#	ARTICLE	IF	CITATIONS
19	Dividend Changes Do Not Signal Changes in Future Profitability*. The Journal of Business, 2005, 78, 1659-1682.	2.1	226
20	Trading Volume with Private Valuation: Evidence from The Ex-Dividend Day. Review of Financial Studies, 1996, 9, 471-509.	6.8	180
21	Payout Policy. Annual Review of Financial Economics, 2014, 6, 75-134.	4.7	168
22	Using Expectations to Test Asset Pricing Models. Financial Management, 2005, 34, 31-64.	2.7	161
23	Dividends, Share Repurchases, and the Substitution Hypothesis. SSRN Electronic Journal, 2000, , .	0.4	145
24	Investors' Heterogeneity, Prices, and Volume around the Ex-Dividend Day. Journal of Financial and Quantitative Analysis, 1995, 30, 171.	3.5	143
25	Does the Scope of the Sell-Side Analyst Industry Matter? An Examination of Bias, Accuracy, and Information Content of Analyst Reports. Journal of Finance, 2017, 72, 1285-1334.	5.1	134
26	Price Reactions to Dividend Initiations and Omissions: Overreaction or Drift?. Journal of Finance, 1995, 50, 573.	5.1	134
27	Do Price Discreteness and Transactions Costs Affect Stock Returns? Comparing Ex-Dividend Pricing before and after Decimalization. Journal of Finance, 2003, 58, 2611-2636.	5.1	129
28	Initial Public Offerings: A Synthesis of the Literature and Directions for Future Research. Foundations and Trends in Finance, 2017, 11, 154-320.	3.3	120
29	Ex-Dividend Day Stock Price Behavior: The Case of the 1986 Tax Reform Act. Journal of Finance, 1991, 46, 845.	5.1	114
30	Caveat Compounder: A Warning about Using the Daily CRSP Equal-Weighted Index to Compute Long-Run Excess Returns. Journal of Finance, 1998, 53, 403-416.	5.1	112
31	Managerial Response to the May 2003 Dividend Tax Cut. Financial Management, 2008, 37, 611-624.	2.7	108
32	Prices, Liquidity, and the Information Content of Trades. Review of Financial Studies, 2000, 13, 659-696.	6.8	107
33	The Making of a Dealer Market: From Entry to Equilibrium in the Trading of Nasdaq Stocks. Journal of Finance, 2002, 57, 2289-2316.	5.1	105
34	Do Index Funds Monitor?. Review of Financial Studies, 2021, 35, 91-131.	6.8	93
35	Product Market Competition and Internal Governance: Evidence from the Sarbanes-Oxley Act. Management Science, 2017, 63, 1405-1424.	4.1	91
36	Corporate Governance and the Timing of Earnings Announcements*. Review of Finance, 2014, 18, 2003-2044.	6.3	89

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37	The Effect of Tax Heterogeneity on Prices and Volume around the Ex-Dividend Day: Evidence from the Milan Stock Exchange. <i>Review of Financial Studies</i> , 1995, 8, 369-399.	6.8	86
38	On the fast track: Information acquisition costs and information production. <i>Journal of Financial Economics</i> , 2022, 143, 794-823.	9.0	86
39	Institutional Holdings and Payout Policy. <i>SSRN Electronic Journal</i> , 2002, , .	0.4	81
40	Consumption Taxes and Corporate Investment. <i>Review of Financial Studies</i> , 2019, 32, 3144-3182.	6.8	78
41	Do dividend taxes affect corporate investment?. <i>Journal of Public Economics</i> , 2017, 151, 74-83.	4.3	76
42	Are Friday announcements special? Overcoming selection bias. <i>Journal of Financial Economics</i> , 2016, 122, 65-85.	9.0	70
43	A Model of Trading Volume with Tax-Induced Heterogeneous Valuation and Transaction Costs. <i>Journal of Financial Intermediation</i> , 1996, 5, 340-371.	2.5	62
44	Corporate Payout Policy and Product Market Competition. <i>SSRN Electronic Journal</i> , 0, , .	0.4	62
45	Dividends and Taxes: A Re-Examination. <i>Financial Management</i> , 2000, 29, 55.	2.7	58
46	Further evidence on the strategic timing of earnings news: Joint analysis of weekdays and times of day. <i>Journal of Accounting and Economics</i> , 2016, 62, 24-45.	3.4	56
47	Taxation and Dividend Policy: The Muting Effect of Agency Issues and Shareholder Conflicts. <i>Review of Financial Studies</i> , 2017, 30, 3176-3222.	6.8	56
48	Information Revealed through the Regulatory Process: Interactions between the SEC and Companies ahead of Their IPO. <i>Review of Financial Studies</i> , 2020, 33, 5510-5554.	6.8	55
49	Do Investors Ignore Dividend Taxation? A Reexamination of the Citizens Utilities Case. <i>Journal of Financial and Quantitative Analysis</i> , 1997, 32, 117.	3.5	52
50	Chapter 25 Dividend policy. <i>Handbooks in Operations Research and Management Science</i> , 1995, 9, 793-837.	0.6	50
51	Cultural diversity on Wall Street: Evidence from consensus earnings forecasts. <i>Journal of Accounting and Economics</i> , 2020, 70, 101330.	3.4	45
52	Corporate Dividend Policies: Lessons from Private Firms. <i>SSRN Electronic Journal</i> , 0, , .	0.4	44
53	Trading in the Presence of Short-Lived Private Information: Evidence from Analyst Recommendation Changes. <i>Journal of Financial and Quantitative Analysis</i> , 2018, 53, 1509-1546.	3.5	44
54	Do Investors Value Dividend-Smoothing Stocks Differently?. <i>Management Science</i> , 2017, 63, 4114-4136.	4.1	43

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55	Do Earnings Estimates Add Value to Sell-Side Analysts' Investment Recommendations?. <i>Management Science</i> , 2017, 63, 1855-1871.	4.1	43
56	Do Price Discreteness and Transactions Costs Affect Stock Returns? Comparing Ex-Dividend Pricing Before and After Decimalization. <i>SSRN Electronic Journal</i> , 2002, , .	0.4	41
57	Signaling safety. <i>Journal of Financial Economics</i> , 2021, 139, 405-427.	9.0	38
58	What do insiders know? Evidence from insider trading around share repurchases and SEOs. <i>Journal of Corporate Finance</i> , 2021, 66, 101544.	5.5	35
59	Disappearing and reappearing dividends. <i>Journal of Financial Economics</i> , 2022, 143, 207-226.	9.0	26
60	The Effect of the May 2003 Dividend Tax Cut on Corporate Dividend Policy: Empirical and Survey Evidence. <i>National Tax Journal</i> , 2008, 61, 381-396.	1.2	24
61	Determinants of Dividend Smoothing: Empirical Evidence. <i>SSRN Electronic Journal</i> , 0, , .	0.4	23
62	Payout Policy. <i>SSRN Electronic Journal</i> , 0, , .	0.4	21
63	Financing Payouts. <i>SSRN Electronic Journal</i> , 0, , .	0.4	20
64	Owners' Portfolio Diversification and Firm Investment. <i>Review of Financial Studies</i> , 2019, 32, 4855-4904.	6.8	20
65	Evidence on the Trade-Off between Risk and Return for IPO and SEO Firms. <i>Financial Management</i> , 2009, 38, 221-252.	2.7	18
66	Capital Adequacy, Bank Mergers, and the Medium of Payment. <i>Journal of Business Finance and Accounting</i> , 1997, 24, 97-124.	2.7	17
67	Competition in investment banking. <i>Review of Development Finance</i> , 2011, 1, 28-46.	2.6	15
68	Corporate Governance and the Timing of Earnings Announcements. <i>SSRN Electronic Journal</i> , 2011, , .	0.4	13
69	Sticking Around Too Long? Dynamics of the Benefits of Dual-Class Structures. <i>SSRN Electronic Journal</i> , 2018, , .	0.4	12
70	Managerial Response to the May 2003 Dividend Tax Cut. <i>SSRN Electronic Journal</i> , 0, , .	0.4	11
71	Payout Policy. <i>SSRN Electronic Journal</i> , 0, , .	0.4	11
72	Do Institutional Investors Influence Capital Structure Decisions?. <i>SSRN Electronic Journal</i> , 0, , .	0.4	10

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73	Evidence on the Tradeoff Between Risk and Return for Ipo and Seo Firms. SSRN Electronic Journal, 0, , .	0.4	9
74	Taxation and Dividend Policy: The Muting Effect of Diverse Ownership Structure. SSRN Electronic Journal, 2014, , .	0.4	8
75	Cultural Diversity on Wall Street: Evidence from Sell-Side Analysts Forecasts. SSRN Electronic Journal, 0, , .	0.4	8
76	FinTechs and the Market for Financial Analysis. SSRN Electronic Journal, 2018, , .	0.4	8
77	What Drives the Value of Analysts' Recommendations: Earnings Estimates or Discount Rate Estimates?. SSRN Electronic Journal, 2010, , .	0.4	7
78	Does the Size of Sell-Side Analyst Industry Matter? An Examination of Bias, Accuracy and Information Content of Analyst Reports. SSRN Electronic Journal, 0, , .	0.4	6
79	The Information Content of Dividends: Safer Profits, Not Higher Profits. SSRN Electronic Journal, 0, , .	0.4	6
80	Firm Heterogeneity and Investor Inattention to Friday Earnings Announcements. SSRN Electronic Journal, 0, , .	0.4	6
81	Marketing Financial Claims. SSRN Electronic Journal, 0, , .	0.4	5
82	What Do Insiders Know? Evidence from Insider Trading Around Share Repurchases and SEOs. SSRN Electronic Journal, 0, , .	0.4	5
83	Do Investors Value Dividend Smoothing Stocks Differently?. SSRN Electronic Journal, 0, , .	0.4	4
84	Stock Liquidity and Dividend Policy: Dividend Policy Changes Following an Exogenous Liquidity Shock. SSRN Electronic Journal, 0, , .	0.4	4
85	Consumption Taxes and Corporate Investment. SSRN Electronic Journal, 2017, , .	0.4	4
86	Does stock market liquidity affect dividends?. Pacific-Basin Finance Journal, 2022, 74, 101788.	3.9	4
87	Disappearing and Reappearing Dividends. SSRN Electronic Journal, 2017, , .	0.4	3
88	Initial Public Offering: A Synthesis of the Literature and Directions for Future Research. SSRN Electronic Journal, 2017, , .	0.4	3
89	Passive Investors are Passive Monitors. SSRN Electronic Journal, 0, , .	0.4	3
90	Speculating on Private Information: Buy the Rumor, Sell the Fact. SSRN Electronic Journal, 2014, , .	0.4	2

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91	Investment and Operating Strategies of Public and Private Firms: Theory and Evidence. SSRN Electronic Journal, 2013, , .	0.4	1
92	On the Fast Track: Information Acquisition Costs and Information Production. SSRN Electronic Journal, 0, , .	0.4	1
93	Payout Policy in the 21th Century: The Data. SSRN Electronic Journal, 0, , .	0.4	0
94	Does Policy Analysis Matter? The Value of Washington Analysts to Investment and Capital Markets. SSRN Electronic Journal, 0, , .	0.4	0
95	Cybersecurity Risk. SSRN Electronic Journal, 0, , .	0.4	0
96	Out of Balance: Do Analysts Issue Sell Recommendations to Manage their Recommendation Distributions?. SSRN Electronic Journal, 0, , .	0.4	0