

Donald Lien

List of Publications by Year in Descending Order

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The third column is the impact factor (IF) of the journal, and the fourth column is the number of citations of the article.

158
papers

2,417
citations

24
h-index

44
g-index

171
ext. papers

2,955
ext. citations

2.4
avg, IF

5.71
L-index

#	Paper	IF	Citations
158	COVID-19 and currency dependences: Empirical evidence from BRICS.. <i>Finance Research Letters</i> , 2022 , 45, 102119	8.1	3
157	Peer effects and shadow education. <i>Economic Modelling</i> , 2022 , 111, 105822	3.4	0
156	Online or face-to-face? Competition among MOOC and regular education providers. <i>International Review of Economics and Finance</i> , 2022 , 80, 857-881	2.8	1
155	Effects of economic policy uncertainty: A regime switching connectedness approach. <i>Economic Modelling</i> , 2022 , 113, 105879	3.4	0
154	Quantile information share under Markov regime-switching. <i>Journal of Futures Markets</i> , 2021 , 41, 493-513	1.1	0
153	Effectiveness of Augmented Dollar-Cost Averaging. <i>North American Journal of Economics and Finance</i> , 2021 , 56, 101370	2.5	0
152	Optimal quantile hedging under Markov regime switching. <i>Empirical Economics</i> , 2021 , 60, 2177-2201	1.2	1
151	The Effects of Language on the Gender Patterns of Highly Skilled Migration. <i>International Trade Journal</i> , 2021 , 35, 60-78	0.5	0
150	Asymmetric return-volatility relation around the clock. <i>Review of Financial Economics</i> , 2021 , 39, 178-202	1.2	2
149	Sentiment: The bridge between financial markets and macroeconomy. <i>Journal of Economic Behavior and Organization</i> , 2021 , 188, 1177-1190	1.6	2
148	Economic growth and happiness in China: A Bayesian multilevel age-period-cohort analysis based on the CGSS data 2005-2015. <i>International Review of Economics and Finance</i> , 2021 ,	2.8	1
147	The Future of the World Health Organization: China and the United States Square Off. <i>Hague Journal of Diplomacy, The</i> , 2020 , 15, 520-529	0.9	1
146	Quantile hedge ratio for forward freight market. <i>Transportation Research, Part E: Logistics and Transportation Review</i> , 2020 , 138, 101931	9	2
145	Bad volatility is not always bad: evidence from the commodity markets. <i>Applied Economics</i> , 2020 , 52, 4384-4402	1.6	0
144	English listening, speaking, and earnings among workers in urban China. <i>Education Economics</i> , 2020 , 28, 211-223	0.7	1
143	Financial distress prediction model: The effects of corporate governance indicators. <i>Journal of Forecasting</i> , 2020 , 39, 1238-1252	2.1	6
142	Words matter life: The effect of language on suicide behavior. <i>Journal of Behavioral and Experimental Economics</i> , 2020 , 86, 101536	1.5	2

141	Optimal futures hedging for energy commodities: An application of the GAS model. <i>Journal of Futures Markets</i> , 2020 , 40, 1090-1108	2.1	7
140	Whose trades move stock prices? Evidence from the Taiwan Stock Exchange. <i>International Review of Economics and Finance</i> , 2020 , 66, 25-50	2.8	4
139	Who affects who? Oil price against the stock return of oil-related companies: Evidence from the U.S. and China. <i>International Review of Economics and Finance</i> , 2020 , 67, 85-100	2.8	20
138	Analyst Recommendations, Herding Intensity, and Trading Performance*. <i>Asia-Pacific Journal of Financial Studies</i> , 2020 , 49, 772-802	1.2	2
137	Dynamic exchange rate dependences: The effect of the U.S.-China trade war. <i>Journal of International Financial Markets, Institutions and Money</i> , 2020 , 68, 101238	3.6	13
136	The determinants of international branch campuses. <i>Studies in Higher Education</i> , 2020 , 45, 452-463	2.6	4
135	The power transition and the US response to China's expanded soft power. <i>International Relations of the Asia-Pacific</i> , 2020 , 20, 383-410	0.9	2
134	B-share discount puzzle in China: a revisit of dual-share firms. <i>Review of Managerial Science</i> , 2020 , 14, 1047-1075	3.9	
133	Portfolio concentration and fund manager performance. <i>Review of Financial Economics</i> , 2020 , 38, 423-451	1.2	1
132	Price limit changes, order decisions, and stock price movements: an empirical analysis of the Taiwan Stock Exchange. <i>Review of Quantitative Finance and Accounting</i> , 2020 , 55, 239-268	1.7	1
131	Price limit changes and market quality in the Taiwan Stock Exchange. <i>Pacific-Basin Finance Journal</i> , 2019 , 55, 239-258	2.4	9
130	Baltic Dry Index and iron ore spot market: dynamics and interactions. <i>Applied Economics</i> , 2019 , 51, 3855-3863	3.6	7
129	Quantile information share. <i>Journal of Futures Markets</i> , 2019 , 39, 38-55	2.1	4
128	INCOME INEQUALITY, GLOBALIZATION, AND COUNTRY RISK: A CROSS-COUNTRY ANALYSIS. <i>Technological and Economic Development of Economy</i> , 2019 , 26, 379-404	4.7	18
127	The cross-border impacts of China's official rate shocks on stock returns of Chinese concepts shares listed on U.S. market. <i>International Review of Economics and Finance</i> , 2019 , 76, 1305-1305	2.8	
126	Do country risk and financial uncertainty matter for energy commodity futures?. <i>Journal of Futures Markets</i> , 2019 , 39, 366-383	2.1	25
125	Asymmetric effects of cultural institutes on trade and foreign direct investment. <i>World Economy</i> , 2019 , 42, 1520-1553	1.7	6
124	Trading aggressiveness, order execution quality, and stock price movements: Evidence from the Taiwan stock exchange. <i>Journal of International Financial Markets, Institutions and Money</i> , 2019 , 60, 231-251	3.6	3

123	Effects of Confucius Institutes on China's higher education exports: Evidence from Chinese Partner Universities. <i>International Review of Economics and Finance</i> , 2018 , 57, 134-143	2.8	7
122	Directional predictability of implied volatility: From crude oil to developed and emerging stock markets. <i>Finance Research Letters</i> , 2018 , 27, 65-79	8.1	27
121	Union membership, union coverage and wage dispersion of rural migrants: Evidence from Suzhou industrial sector. <i>China Economic Review</i> , 2018 , 49, 96-113	3.9	12
120	Hedging systematic risk in the commodity market with a regime-switching multivariate rotated generalized autoregressive conditional heteroskedasticity model. <i>Journal of Futures Markets</i> , 2018 , 38, 1514-1532	2.1	4
119	Fear Linkages Between the US and BRICS Stock Markets: A Frequency-Domain Causality. <i>International Journal of the Economics of Business</i> , 2018 , 25, 441-454	0.9	10
118	Does exchange rate management affect the causality between exchange rates and oil prices? Evidence from oil-exporting countries. <i>Energy Economics</i> , 2018 , 76, 325-343	8.3	17
117	Volatility spillovers among the U.S. and Asian stock markets: A comparison between the periods of Asian currency crisis and subprime credit crisis. <i>North American Journal of Economics and Finance</i> , 2018 , 46, 187-201	2.5	21
116	Subjective Well-Being and Income: A Re-Examination of Satiation Using the Regression Kink Model With an Unknown Threshold. <i>Journal of Applied Econometrics</i> , 2017 , 32, 463-469	2.2	5
115	Confucius Institutes and FDI flows from China to Africa. <i>China Economic Review</i> , 2017 , 44, 241-252	3.9	23
114	Economic impacts of cultural institutes. <i>Quarterly Review of Economics and Finance</i> , 2017 , 64, 12-21	2.6	13
113	Production and hedging with optimism and pessimism under ambiguity. <i>International Review of Economics and Finance</i> , 2017 , 50, 122-135	2.8	
112	Confucius Institute's effects on international travel to China: do cultural difference or institutional quality matter?. <i>Applied Economics</i> , 2017 , 49, 3669-3683	1.6	8
111	Uncertainty and liquidity in corporate bond market. <i>Applied Economics</i> , 2017 , 1-22	1.6	4
110	Does the Confucius Institute Network Impact Cultural Distance? A Panel Data Analysis of Cross-Border Flows in and out of China. <i>Asian Economic Journal</i> , 2017 , 31, 299-323	1.1	7
109	A Bivariate High-Frequency-Based Volatility Model for Optimal Futures Hedging. <i>Journal of Futures Markets</i> , 2017 , 37, 913-929	2.1	8
108	Causality between oil prices and the stock market in China: The relevance of the reformed oil product pricing mechanism. <i>International Review of Economics and Finance</i> , 2017 , 48, 34-48	2.8	55
107	Price discovery in the S&P 500 index derivatives markets. <i>International Review of Economics and Finance</i> , 2016 , 45, 438-452	2.8	17
106	Quantile Estimation of Optimal Hedge Ratio. <i>Journal of Futures Markets</i> , 2016 , 36, 194-214	2.1	7

105	Comparing VaR Approximation Methods that Use the First Four Moments as Inputs. <i>Communications in Statistics Part B: Simulation and Computation</i> , 2016 , 45, 491-503	0.6	0
104	The effects of China's split-share reform on firms' capital structure choice. <i>Applied Economics</i> , 2016 , 48, 2530-2549	1.6	14
103	Human capital, political capital, and off-farm occupational choices in rural China. <i>International Review of Economics and Finance</i> , 2016 , 42, 412-422	2.8	7
102	Estimation of Market Information Shares: A Comparison. <i>Journal of Futures Markets</i> , 2016 , 36, 1108-1124	4.1	8
101	On the joint Fourier-BSTAR testing of PPP. <i>Applied Economics Letters</i> , 2016 , 23, 979-983	1	1
100	Optimal managerial hedging and contracting with self-esteem concerns. <i>International Review of Economics and Finance</i> , 2015 , 37, 354-367	2.8	2
99	Effects of Passive Intensity on Aggregate Price Dynamics. <i>Financial Review</i> , 2015 , 50, 363-391	1.3	2
98	Production and Anticipatory Hedging under Time-Inconsistent Preferences. <i>Journal of Futures Markets</i> , 2015 , 35, 961-985	2.1	4
97	Effects of skewness and kurtosis on production and hedging decisions: a skewed t distribution approach. <i>European Journal of Finance</i> , 2015 , 21, 1132-1143	1.5	10
96	Evaluating the Effectiveness of Futures Hedging 2015 , 1891-1908		0
95	Does the Confucius institute impact international travel to China? A panel data analysis. <i>Applied Economics</i> , 2014 , 46, 1985-1995	1.6	18
94	Time-inconsistent investment, financial constraints, and cash flow hedging. <i>International Review of Financial Analysis</i> , 2014 , 35, 72-79	6.7	7
93	Is there an inverse U-shaped relationship between pay and performance?. <i>North American Journal of Economics and Finance</i> , 2014 , 28, 347-357	2.5	9
92	Alternative Approximations to Value-At-Risk: A Comparison. <i>Communications in Statistics Part B: Simulation and Computation</i> , 2014 , 43, 2225-2240	0.6	8
91	Exchange-traded funds, liquidity and volatility. <i>Applied Financial Economics</i> , 2014 , 24, 1617-1630		39
90	Price Discovery in Interrelated Markets. <i>Journal of Futures Markets</i> , 2014 , 34, 203-219	2.1	28
89	Determinants of the Confucius Institute establishment. <i>Quarterly Review of Economics and Finance</i> , 2014 , 54, 437-441	2.6	12
88	Dynamic Dependence Between Liquidity and the S&P 500 Index Futures-Cash Basis. <i>Journal of Futures Markets</i> , 2013 , 33, 327-342	2.1	8

87	Foreign investors in Taiwan: Their roles and government perspectives. <i>Business Horizons</i> , 2013 , 56, 749-766	1	8
86	The effect of Confucius Institutes on US Exports to China: A state level analysis. <i>International Review of Economics and Finance</i> , 2013 , 27, 566-571	2.8	14
85	Dynamic and Asymmetric Dependences Between Chinese Yuan and Other Asia-Pacific Currencies. <i>Journal of Futures Markets</i> , 2013 , 33, 696-723	2.1	10
84	An economic analysis of instructional language. <i>Education Economics</i> , 2013 , 21, 380-391	0.7	1
83	Confucius institute effects on China's trade and FDI: Isn't it delightful when folks afar study Hanyu?. <i>International Review of Economics and Finance</i> , 2012 , 21, 147-155	2.8	54
82	A note on utility-based futures hedging performance measure. <i>Journal of Futures Markets</i> , 2012 , 32, 92-97	1	1
81	A note on the performance of regime switching hedge strategy. <i>Journal of Futures Markets</i> , 2012 , 32, 389-396	2.1	7
80	The effects of a branch campus. <i>Education Economics</i> , 2012 , 20, 386-401	0.7	7
79	SELECTIVE ASYMMETRIC CAPITAL FINANCING BEHAVIOR: PREFERENCE TOWARDS EQUITY FINANCING. <i>Annals of Financial Economics</i> , 2012 , 07, 1250004	0.6	4
78	THE EFFECTS OF PRICE DYNAMICS ON OPTIMAL FUTURES HEDGING. <i>Annals of Financial Economics</i> , 2012 , 07, 1250008	0.6	1
77	Democracy, foreign direct investment and natural resources. <i>Journal of International Economics</i> , 2011 , 84, 99-111	3.1	297
76	International trade, foreign direct investment, and transaction costs in languages. <i>Journal of Socio-Economics</i> , 2011 , 40, 732-735		40
75	Estimating optimal hedge ratio: a multivariate skew-normal distribution approach. <i>Applied Financial Economics</i> , 2010 , 20, 627-636		13
74	Optimal design for study-abroad scholarship: the effect of payback policy. <i>Education Economics</i> , 2010 , 18, 191-205	0.7	1
73	An income tax withholding model: Pervasiveness of overpayment. <i>Journal of Public Budgeting, Accounting and Financial Management</i> , 2010 , 22, 325-342	2.4	
72	Financial assistance for study abroad students: An economic analysis. <i>International Review of Economics and Finance</i> , 2010 , 19, 515-522	2.8	
71	A note on the relationship between the variability of the hedge ratio and hedging performance. <i>Journal of Futures Markets</i> , 2010 , 30, 1100-1104	2.1	15
70	Timing the value-at-risk hedge. <i>Research in Finance</i> , 2009 , 333-341	0.2	

69	PRACTITIONERS' CORNER: A Remark on An Advantage of the Linear Probability Model over Probit or Logit <i>Oxford Bulletin of Economics and Statistics</i> , 2009 , 52, 223-225	2.5	3
68	A note on the hedging effectiveness of GARCH models. <i>International Review of Economics and Finance</i> , 2009 , 18, 110-112	2.8	32
67	A new information share measure. <i>Journal of Futures Markets</i> , 2009 , 29, 377-395	2.1	83
66	Sexual orientation and self-reported lying. <i>Review of Economics of the Household</i> , 2009 , 7, 83-104	2.6	9
65	Borderplex menu evidence for the law of one price: a convergence approach. <i>Applied Economics Letters</i> , 2009 , 16, 1717-1720	1	1
64	Hedging effectiveness comparisons: A note. <i>International Review of Economics and Finance</i> , 2008 , 17, 391-396	2.8	16
63	A Survey of Emerging Derivatives Markets. <i>Emerging Markets Finance and Trade</i> , 2008 , 44, 39-69	3.5	33
62	Asymmetric effect of basis on dynamic futures hedging: Empirical evidence from commodity markets. <i>Journal of Banking and Finance</i> , 2008 , 32, 187-198	2.6	64
61	Quality assurance program and brain drain. <i>Education Economics</i> , 2008 , 16, 59-73	0.7	1
60	Economic analysis of transnational education. <i>Education Economics</i> , 2008 , 16, 149-166	0.7	16
59	WILL PULLING OUT THE RUG HELP? UNCERTAINTY ABOUT FANNIE AND FREDDIE'S FEDERAL GUARANTEE AND THE COST OF THE SUBSIDY. <i>Annals of Financial Economics</i> , 2008 , 04, 0850002	0.6	
58	Optimal futures heading: Quadratic versus exponential utility functions. <i>Journal of Futures Markets</i> , 2008 , 28, 208-211	2.1	7
57	A further note on the optimality of the OLS hedge strategy. <i>Journal of Futures Markets</i> , 2008 , 28, 308-311	1.1	9
56	A note on estimating the benefit of a composite hedge. <i>Journal of Futures Markets</i> , 2008 , 28, 711-716	2.1	8
55	An empirical analysis of the relationship between hedge ratio and hedging horizon using wavelet analysis. <i>Journal of Futures Markets</i> , 2007 , 27, 127-150	2.1	56
54	Cash Flow Effects of the Saskatchewan Short-Term Hog Loan Program. <i>Canadian Journal of Agricultural Economics</i> , 2007 , 55, 83-96	10.8	1
53	The Role of Scholarships in Study Abroad Programs. <i>Education Economics</i> , 2007 , 15, 203-213	0.7	7
52	Statistical properties of post-sample hedging effectiveness. <i>International Review of Financial Analysis</i> , 2007 , 16, 293-300	6.7	6

51	A note on beneficial emigration. <i>International Review of Economics and Finance</i> , 2006 , 15, 260-262	2.8	6
50	Estimation bias of futures hedging performance: A note. <i>Journal of Futures Markets</i> , 2006 , 26, 835-841	2.1	8
49	Spot-futures spread, time-varying correlation, and hedging with currency futures. <i>Journal of Futures Markets</i> , 2006 , 26, 1019-1038	2.1	39
48	International tenders and futures hedging. <i>Managerial and Decision Economics</i> , 2006 , 27, 587-594	1.1	
47	Borderless Education and Domestic Programs. <i>Education Economics</i> , 2006 , 14, 297-308	0.7	3
46	International accreditation and brain drain: A simple model. <i>Economics of Education Review</i> , 2006 , 25, 335-340	1.9	7
45	On the optimal quality of domestic higher education programs. <i>Economic Modelling</i> , 2006 , 23, 265-275	3.4	3
44	Same-sex sexual behaviour: US frequency estimates from survey data with simultaneous misreporting and non-response. <i>Applied Economics</i> , 2006 , 38, 757-769	1.6	39
43	Provisional liquidation of futures hedge programs. <i>Energy Economics</i> , 2006 , 28, 266-273	8.3	2
42	On Regression Analysis with Data Cleaning via Trimming, Winsorization, and Dichotomization. <i>Communications in Statistics Part B: Simulation and Computation</i> , 2005 , 34, 839-849	0.6	22
41	The use and abuse of the hedging effectiveness measure. <i>International Review of Financial Analysis</i> , 2005 , 14, 277-282	6.7	42
40	Estimating the optimal hedge ratio with focus information criterion. <i>Journal of Futures Markets</i> , 2005 , 25, 1011-1024	2.1	10
39	A note on the superiority of the OLS hedge ratio. <i>Journal of Futures Markets</i> , 2005 , 25, 1121-1126	2.1	37
38	Brain drain or brain gain: A revisit. <i>Journal of Population Economics</i> , 2005 , 18, 153-163	4.8	25
37	On the Minimum and Maximum of Bivariate Lognormal Random Variables. <i>Extremes</i> , 2005 , 8, 79-83	0.7	5
36	Is Covered Call Investing Wise?: Evaluating the Strategy using Risk-Adjusted Performance Measures. <i>Advanced in Quantitative Analysis of Finance and Accounting</i> , 2005 , 187-204		1
35	Return Autocorrelations on Individual Stocks and Corresponding Futures: Evidence from Australian, Hong Kong, and United Kingdom Markets. <i>Review of Pacific Basin Financial Markets and Policies</i> , 2004 , 07, 397-422	0.5	2
34	Cointegration and the optimal hedge ratio: the general case. <i>Quarterly Review of Economics and Finance</i> , 2004 , 44, 654-658	2.6	21

33	Firm-level return dispersion and correlation asymmetry: challenges for portfolio diversification. <i>Applied Financial Economics</i> , 2004 , 14, 447-456		5
32	Is Covered Call Investing Wise? Evaluating the Strategy using Risk-Adjusted Performance Measures. <i>Advanced in Quantitative Analysis of Finance and Accounting</i> , 2004 , 187-204		
31	An empirical examination of the effectiveness of dollar-cost averaging using downside risk performance measures. <i>Journal of Economics and Finance</i> , 2003 , 27, 211-223	0.8	11
30	The effect of liquidity constraints on futures hedging. <i>Journal of Futures Markets</i> , 2003 , 23, 603-613	2.1	15
29	Options expiration effects and the role of individual share futures contracts. <i>Journal of Futures Markets</i> , 2003 , 23, 1107-1118	2.1	12
28	Structural change and lead-lag relationship between the Nikkei spot index and futures price: a genetic programming approach. <i>Quantitative Finance</i> , 2003 , 3, 136-144	1.6	13
27	Delivery risk and the hedging role of options. <i>Journal of Futures Markets</i> , 2002 , 22, 339-354	2.1	10
26	Hedging gas bills with weather derivatives. <i>Journal of Economics and Finance</i> , 2002 , 26, 88-100	0.8	15
25	Some Recent Developments in Futures Hedging. <i>Journal of Economic Surveys</i> , 2002 , 16, 357-396	3.8	114
24	Multiperiod Strip Hedging of Forward Commitments. <i>Review of Quantitative Finance and Accounting</i> , 2002 , 18, 345-358	1.7	3
23	MEASURING THE EFFECT OF SEXUAL ORIENTATION ON INCOME: EVIDENCE OF DISCRIMINATION?. <i>Contemporary Economic Policy</i> , 2002 , 20, 394-414	1	163
22	Evaluating the hedging performance of the constant-correlation GARCH model. <i>Applied Financial Economics</i> , 2002 , 12, 791-798		112
21	Corporate income tax and futures hedging. <i>Journal of Economics and Finance</i> , 2001 , 25, 308-315	0.8	1
20	A Note on Loss Aversion and Futures Hedging. <i>Journal of Futures Markets</i> , 2001 , 21, 681-692	2.1	22
19	Futures Hedging Under Disappointment Aversion. <i>Journal of Futures Markets</i> , 2001 , 21, 1029-1042	2.1	7
18	Multiperiod hedging in the presence of stochastic volatility. <i>International Review of Financial Analysis</i> , 2001 , 10, 395-406	6.7	16
17	Hedging downside risk under asymmetric taxation. <i>Journal of Futures Markets</i> , 2000 , 20, 361-374	2.1	7
16	Derivative trading by utility firms. <i>Journal of Economics and Finance</i> , 2000 , 24, 1-14	0.8	2

15	Hedging downside risk with futures contracts. <i>Applied Financial Economics</i> , 2000 , 10, 163-170		56
14	Uncertain tax rules and futures hedging. <i>Managerial and Decision Economics</i> , 1999 , 20, 429-436	1.1	6
13	Hedging time-varying downside risk. <i>Journal of Futures Markets</i> , 1998 , 18, 705-722	2.1	64
12	The effects of covariate adjustment in generalized linear models. <i>Communications in Statistics - Theory and Methods</i> , 1998 , 27, 1653-1675	0.5	11
11	Futures trading and fuel adjustment clauses. <i>Journal of Regulatory Economics</i> , 1996 , 9, 157	1.3	2
10	A property of coefficients of variation for ordered bivariate log-normal variables. <i>Communications in Statistics - Theory and Methods</i> , 1996 , 25, 1903-1916	0.5	4
9	Estimating multiperiod hedge ratios in cointegrated markets. <i>Journal of Futures Markets</i> , 1993 , 13, 909-920	2.1	64
8	A note on estimating regression coefficients with missing data. <i>Econometric Reviews</i> , 1992 , 11, 119-122	1.1	3
7	A note on constructing spot price indices to approximate futures prices. <i>Journal of Futures Markets</i> , 1992 , 12, 447-457	2.1	5
6	Effects of Hallyu and the King Sejong Institute on International Trade and Services in Korea. <i>International Trade Journal</i> , 1-18	0.5	0
5	Some results on multiple regression analysis with data cleaned by trimming and winsorization. <i>Communications in Statistics Part B: Simulation and Computation</i> , 1-8	0.6	0
4	Let's play tic-tac-toe: Confucius Institutes versus American Cultural Centres. <i>Economic and Political Studies</i> , 1-26	2.8	0
3	News coverage of Confucius Institutes in the pre-Trump era. <i>Economic and Political Studies</i> , 1-20	2.8	
2	Forecasting volatilities of oil and gas assets: A comparison of GAS, GARCH, and EGARCH models. <i>Journal of Forecasting</i> ,	2.1	3
1	Is maximum daily return a lottery? Evidence from monthly revenue announcements. <i>Review of Quantitative Finance and Accounting</i> , 1	1.7	