

**THE ACADEMY OF BEHAVIORAL FINANCE  
& ECONOMICS**

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**The 2010 Annual  
Meeting of the  
Academy of Behavioral  
Finance & Economics**

**Program- 2010**

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**September 15-17, 2010  
DePaul University- Conference Center  
Chicago, Illinois, USA**

Dear Colleagues,

It is with great pleasure to welcome you to Chicago and the 2010 Annual Meeting of the Academy of Behavioral Finance and Economics. Our fast-growing conference will highlight some of the current work from an array of accomplished researchers and practitioners from across the globe. Additionally, we are honored to have a world-renowned scholar as the Keynote Speaker at this year's event. Over the course of the next three days, you will share knowledge, ideas, and fellowship with some of the best minds in the field.

The breadth of ideas discussed at the conference will provide powerful insight into how choices and decisions are actually made in the real world. You will have the opportunity to learn, and help learn, not only about the cognitive factors in behavioral finance and economics but also the growing research from the field of neuroscience.

Moreover, to further strengthen the bonds and the fellowship that we develop as a result of our Annual Meetings and related networking opportunities, we are proud to announce the creation and management of two dedicated and fast growing Behavioral Finance Networking Groups via the professional site, LinkedIn. Think of our BF Groups as "Conference on Demand." Some of you have already joined at least one of the groups and I highly encourage all of you to do the same. Please see this Program and our web site for more details.

We are trying something a little different with the conference this year. You will notice that some sessions include paper discussants while others do not. By forgoing some discussant time, we were able to include a dozen more papers in the program. We rely on the audience of these sessions to provide the authors with stimulating comments and perceptive questions. Please let us know your view on the effectiveness of this format.

For those who are interested in submitting a paper to the *Advances in Behavioral Finance & Economics* 2011, please submit your paper to me ([john\\_nofsinger@wsu.edu](mailto:john_nofsinger@wsu.edu)) and copy [staff@aobf.org](mailto:staff@aobf.org) after the conference is over, but no later than October 31. If you already sent me your paper, please resend it after incorporating feedback from this conference.

We would like to extend our sincere thanks to the DePaul University officials and especially Dr. Ali Fatemi, Chair of the Finance Department, and Dr. Harold Welsch, who were instrumental in creating this partnership with DePaul. Our special thanks also go to Professor Werner DeBondt who kindly accepted to speak at our Meeting. Finally, I would like to thank the Program Committee members and especially Dr. Robert Olsen and Dr. James Howard, the ABF's Advisory Board, and the reviewers who have made this event something very special.

Enjoy the Conference and let us further strengthen the Academy of Behavioral Finance as it is fast emerging as the premier "Home for Behavioral Finance & Economics." The conference management team looks forward to meeting each of you.

Cheers!

John Rolland Nofsinger, Ph.D.  
2010 Program Chair

## 2010 Conference Venue:

**Please note that all the conference functions take place at DePaul University Conference Center located at 1 E. Jackson Street, 8th Floor, DePaul University, Chicago, IL 60604. Please see our web site for more details. Assigned room for each session/function is listed right after the listed Time and or Session Name for that Session/Function. Specifically,**

**All Track A sessions will take place in Room 8010.**

**All Track B sessions will take place in Room 8014.**

**All General/Joint sessions/functions will take place at Room 8005.**

## Wednesday Program, September 15, 2010

**4:00-6:00 PM; Room 8005**

**Reception, Networking, Conference Package Pick up, and Registration at DePaul University Conference Center located at 1 E. Jackson Street, 8th Floor, DePaul University, Chicago, IL 6060.**

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### **Invitation to Join ABF's Groups/Networks**

To further strengthen the bonds and the fellowships that we develop as a result of our Annual Meetings and related networking opportunities, ABF is proud to announce the creation and management of two dedicated and fast growing Behavioral Finance Networking Groups via the highly respected professional site, LinkedIn (LI). Think of our BF Groups as "Conference on Demand". Check in to see for yourself.

Moreover, our membership is fast approaching the 400 mark since we started our two groups less than two months ago. Some of you have already joined at least one of the groups and we highly encourage all of you to join as well. It takes less than one (1) minute to open a LI account and you only need an email to do so and join. You can build your LI profile later when you have more time. Here are the two URLs for our two major BF Groups.

#### **1. Behavioral Finance: Theory & Practice Group**

Dedicated URL: <http://www.linkedin.com/groups?mostPopular=&gid=3164665>

Subgroup: **NeuroFinance & NeuroEconomics**

#### **2. Behavioral Finance Theory Group**

Dedicated URL: <http://www.linkedin.com/groups?mostPopular=&gid=3247239>

Subgroup: **Behavioral Finance Teaching & Learning**

# Thursday Program, September 16, 2010

<b>Morning Sessions</b>	<b>Track A Room 8010</b>	<b>Track B Room 8014</b>
7:30-8:30 <b>Registration and Breakfast Room 8005</b>	<b>Registration and Breakfast Room 8005</b>	<b>Registration and Breakfast Room 8005</b>
8:30 to 8:45 <b>Welcome and Overview Room 8005</b>	<b>Welcome and Overview</b> Yazdipour, Fatemi, Petty, Nofsinger, Welsch <b>Room 8005</b>	<b>Welcome and Overview</b> Yazdipour, Fatemi, Petty, Nofsinger, Welsch <b>Room 8005</b>
8:45 to 10:15  <b>Session A-1: Individuals Room 8010</b>  <b>Session B-1: Executives and Decisions Room 8014</b>	<b>Session A-1: Individuals</b>  <b>Session Chair:</b> Pamela Moulton Cornell University  <b>Metanoia and the Market</b> Phil Maymin, NYU-Polytechnic Institute <b>Discussant:</b> Robert Durand  <b>Testing Alternative Theories of Financial Decision Making: A Survey Study with Lottery Bonds</b> Patrick Roger, Strasbourg University <b>Discussant:</b> Oliver Schnusenberg  <b>Stages in the Life of the Weekend Effect: Evidence of Behavioral Biases?</b> Charles Mossman, University of Manitoba Dennis Olson, American university of Sharjah Nan-Ting Chou, University of Louisville <b>Discussant:</b> Xiankui Hu	<b>Session B-1: Executives and Decisions</b>  <b>Session Chair:</b> David McLean University of Alberta  <b>Executive Compensation: An Examination of the Influence of TMT Compensation on Risk-Adjusted Performance</b> William Kline, Temple University <b>Discussant:</b> Ajay Kongera  <b>Jump Bidding in Takeover Auctions: An Experimental Study</b> Yuri Khoroshilov, University of Ottawa <b>Discussant:</b> Bei Zhang  <b>Investor Sentiment and Real Investment</b> R. David McLean, University of Alberta Mengxin Zhao, University of Alberta <b>Discussant:</b> Vanessa Holmes
10:15-10:30 <b>Room 8005</b>	<b>Refreshment Break</b>	<b>Refreshment Break</b>

<p>10:30 to noon</p> <p><b><u>Session A-2:</u></b> <b>Microstructure and Microfinance</b> <b>Room 8010</b></p> <p><b><u>Session B-2:</u></b> <b>Real Estate</b> <b>Room 8014</b></p>	<p><b><u>Session A-2: Microstructure and Microfinance</u></b></p> <p><b><u>Session Chair:</u></b> Evgenia Golubeva University of Oklahoma</p> <p><b>The Role of Market Design in Alleviating Attention Constraints</b> Pamela Moulton, Cornell University Bidisha Chakrabarty, Saint Louis University <b><i>Discussant:</i></b> Dmitry Shapiro</p> <p><b>Convertible Debt Demographics</b> Gina Nicolosi, Northern Illinois University <b><i>Discussant:</i></b> Patrick Roger</p> <p><b>Market Failure in U.S. Microfinance: How Behavioral Finance and Economics Inform Understanding</b> Caroline Glackin, Shepherd University <b><i>Discussant:</i></b> Lee Dunham</p>	<p><b><u>Session B-2: Real Estate</u></b></p> <p><b><u>Session Chair:</u></b> Ann Marie Hibbert West Virginia University</p> <p><b>Loss Aversion and Anchoring in Commercial Real Estate Pricing: Empirical Evidence and Price Index Implications</b> Sheharyar Bokhari, MIT-Center for Real Estate David Geltner, MIT-Center for Real Estate <b><i>Discussant:</i></b> Sheng Wang</p> <p><b>Can Real Estate Agents Impact Perceived Property Values?</b> Michael Seiler, Old Dominion University Mark Lane, Hawaii Pacific University Vicky L. Seiler, John Hopkins University David M. Harrison, Rawls college of Business <b><i>Discussant:</i></b> Sheharyar Bokhari</p> <p><b>Speculative Behaviors and Mortgage Bubbles in the Real Estate Markets of China</b> Sheng Wang. CUNY- The Graduate Center <b><i>Discussant:</i></b> Michael Seiler</p>
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## *Luncheon and Keynote Address*

<b>Afternoon Sessions</b>		
Noon to 1:30  <b><u>Room 8005</u></b>	<b>Lunch and Keynote Address</b>  <b><u>Keynote Address:</u></b> <b>Werner DeBondt</b> <b>DePaul University</b>  <b><u>Room 8005</u></b>	<b>Lunch and Keynote Address</b>  <b><u>Keynote Address:</u></b> <b>Werner DeBondt</b> <b>DePaul University</b>  <b><u>Room 8005</u></b>
1:30 to 1:45	<b>Short Break</b>	<b>Short Break</b>
1:45 to 3:00  <b><u>Session A-3: Getting into the Market</u></b> <b><u>Room 8010</u></b>  <b><u>Session B-3: Information</u></b> <b><u>Room 8014</u></b>	<b><u>Session A-3: Getting Into the Market</u></b>  <b><u>Session Chair:</u></b> Charles Mossman University of Manitoba  <b>The Demographics of Non-Participation</b> Ann Marie Hibbert, West Virginia University Edward R. Lawrence, Florida International University Arun J. Prakash, Florida International University  <b>Students and Retirement Savings Predictors</b> Oliver Schnusenberg, University of North Florida Chris Kalin, Wachovia Bank  <b>Personality</b> Robert Durand University of Western Australia  <b>Building a Better Mousetrap: The</b>	<b><u>Session B-3: Information</u></b>  <b><u>Session Chair:</u></b> Fabio Mattos University of Manitoba  <b>A Systematic Investors' Overreaction to Growth Consistency in Quarterly Accounting-Based Performance Measures</b> Abdulaziz Alwathainani, York University  <b>Content of Stock Spam Emails and Market Reactions</b> Xiankui Hu, Arkansas State University Thomas McInish, Fogelman College of Business and Economics  <b>Evidence on Investor Behavior from Aggregate Stock Mutual Fund Flows</b> Evgenia Golubeva, University of Oklahoma  <b>Heterogeneous Ambiguity Aversion: a</b>

	<p><b>Psychology of Dollar Cost Averaging</b> Lee Dunham, Creighton University Geoff C. Friesen, University of Nebraska-Lincoln</p>	<p><b>field experiment among small-scale stock investors in China</b> Bei Zhang, Shanghai University of Finance and Economics</p>
<p>3:00 to 3:15 <b>Room 8005</b></p>	<p><b>Refreshment Break</b></p>	<p><b>Refreshment Break</b></p>
<p>3:15 to 4:15</p> <p><b>Session A-4: Corporate and Information Economics</b> <b>Room 8010</b></p> <p><b>Session B-4: Futures, Exchange Rates and Commodity Markets</b> <b>Room 8014</b></p>	<p><b>Session A-4: Corporate and Information Economics</b></p> <p><b>Session Chair:</b> William Kline Temple University</p> <p><b>Can Real Options Unbias Acquisition Decisions?</b> Joris Kil, Erasmus University Rotterdam</p> <p><b>R&amp;D Intensity, Capital Structure and Managerial Behavior</b> Ajay Kongera, Old Dominion University Mohamed M. Rahoui, Old Dominion University</p> <p><b>Contextual Ambiguity: Experiment and Evidence</b> Safa Gritli, Yokohama National University</p>	<p><b>Session B-4: Futures, Exchange Rates and Commodity Markets</b></p> <p><b>Session Chair:</b> Abdulaziz Alwathainani York University</p> <p><b>Disposition Effect in Futures commodity Market: Evidence on Behavioral Factors from Trade Simulation</b> Mouze Kebede, Texas Tech University</p> <p><b>Decision Making Process in Grain Marketing: A Study in the Canadian Market</b> Fabio Mattos, University of Manitoba Stefanie Fryza, University of Manitoba</p> <p><b>Investor Sentiment and Exchange Rates from Global Perspective</b> Fang Fang, University of Texas-Pan American Lifeng Li, University of Texas-Pan American</p>
<p>4:15 to 4:30 <b>Room 8005</b></p>	<p><b>Short Break</b></p>	<p><b>Short Break</b></p>

<p>4:30 to 5:30</p> <p><b><u>Session A-5:</u></b>  <b>Special Session about SSRN</b>  <b>Room 8010</b></p> <p><b><u>Session B-5:</u></b>  <b>Bias and Investors</b>  <b>Room 8014</b></p>	<p><b><u>Session A-5: Special Session about SSRN</u></b></p> <p><b>Facilitating Research with the Social Science Research Network—An Editor’s Perspective</b>  Victor Ricciardi, SSRN editor</p>	<p><b><u>Session B-5: Bias and Investors</u></b></p> <p><b><u>Session Chair:</u></b>  Yuri Khoroshilov  University of Ottawa</p> <p><b>Patriotic Name Bias and Stock Returns</b>  Marek Jochech, ISCTE Business School  Evangelos Benos, ISCTE Business School</p> <p><b>Momentum and Behavioral Finance</b>  Ding Du, Northern Arizona University</p> <p><b>Do All Individual Investors Lose by Trading?</b>  Shi Yongdong, Dongbei University of Finance and Economics  Zhuwei Li, Dongbei University of Finance and Economics</p>
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## Friday Program, September 17, 2010

<b>Morning Sessions</b>	<b><u>Track A</u></b> <b><u>Room 8010</u></b>	<b><u>Track B</u></b> <b><u>Room 8014</u></b>
<p>7:30 to 8:30  <b>Breakfast</b>  <b>Room 8005</b></p>	<p><b>Breakfast</b>  <b>Room 8005</b></p>	<p><b>Breakfast</b>  <b>Room 8005</b></p>
<p>8:30 to 8:45  <b>Room 8005</b></p>	<p><b>Welcome for Day 2</b>   Fatemi, Nofsinger, Petty  <b>Room 8005</b></p>	<p><b>Welcome for Day 2</b>   Fatemi, Nofsinger, Petty  <b>Room 8005</b></p>
<p>8:45 to 10:15</p> <p><b><u>Session A-6:</u></b>  <b>Risk Premiums</b>  <b>Room 8010</b></p> <p><b><u>Session B-6:</u></b></p>	<p><b><u>Session A-6: Risk Premiums</u></b></p> <p><b><u>Session Chair:</u></b>  Nadja Guenster  Maastricht University</p> <p><b>Problems in Measuring Contrarian Performance: A Reconciliation of</b></p>	<p><b><u>Session B-6: Institutional Investors</u></b></p> <p><b><u>Session Chair:</u></b>  Deborah Gregory  University of Arizona</p> <p><b>Do Institutions Pay to Play? Turnover of Institutional Ownership and Stock</b></p>



<p><b>Institutional Investors</b> <b>Room 8014</b></p>	<p><b>Results from Alternative Methodologies</b> Steven Jones, Indiana University <i>Discussant:</i> Cristiana Cerqueira Leal</p> <p><b>Pricing of Skewness in Emerging Markets</b> Dmitry Shapiro, University of North Carolina-Charlotte Xinde Zhang, University of North Carolina <i>Discussant:</i> Merlyn Foo</p> <p><b>Liquidity Risk Premium Puzzle and Possible Explanations</b> Shu Tian, University of New Orleans Peihwang Wei, University of New Orleans <i>Discussant:</i> Steve Foerster</p>	<p><b>Returns</b> Valentin Dimitrov, Rutgers University Vladimir A. Gatchev, University of Central Florida <i>Discussant:</i> Michel Blanchard</p> <p><b>Investment Philosophies and Investment Beliefs Determine Investment Outcomes</b> Andrew Mason, University of Surrey <i>Discussant:</i> Richard Bliss</p> <p><b>Behavioral Aspects of Investment Fund's Markets: Are Good Managers Lucky or Skilled?</b> Silvia BouYsàs, Universitat Autònoma de Barcelona <i>Discussant:</i> Marek Jochec</p>
<p>10:15-10:30 <b>Room 8005</b></p>	<p><b>Refreshment Break</b></p>	<p><b>Refreshment Break</b></p>
<p>10:30 to noon</p> <p><b>Session A-7: Bubbles and Cycles</b> <b>Room 8010</b></p> <p><b>Session B-7: Economic Decision Events</b> <b>Room 8014</b></p>	<p><b>Session A-7: Bubbles and Cycles</b></p> <p><b>Session Chair:</b> Ding Du Northern Arizona University</p> <p><b>Riding Bubbles</b> Nadja Guenster, Maastricht University <i>Discussant:</i> Silvia BouYsàs</p> <p><b>How Does Investor Sentiment Affect Stock Market Crises? Evidence from Panel Data</b> Mohamed Zouaoui, University of Franche-Comté Geneviève Nouyrigat, University of Grenoble Francisca Beer, California State University of San Bernardino <i>Discussant:</i> Tomasz Piotr Wisniewski</p>	<p><b>Session B-7: Economic Decision Events</b></p> <p><b>Session Chair:</b> Robert Grosse EGADE Business School</p> <p><b>Powerball Jackpots: Cash Values, Taxes, and Hubris</b> Deborah Gregory, University of Arizona</p> <p><b>Rational vs. Heuristic: What Matters When Redeeming the Pledge?</b> Kristiano Raccanello, Fundación Universidad de las Américas Puebla Enrique Reig, Fundación Universidad de las Américas Puebla Jayant Anand, University of Wisconsin Adriana Mantilla Anota, Puebla</p>

	<p><b>Investor Behavior and Economic Cycle: The Impact of Human Biases and Cognitive Limitations on Economic Booms and Busts</b>  Beryl Chang, European School of Economics  <i>Discussant:</i> Henrique Castro</p>	<p><b>The Impact of Uncertainty-Induced Psychological Discomfort on Choice Preference: Testing a Novel Theory of Decision Making Under Uncertainty</b>  Bill Neace, University of Hartford</p> <p><b>Group Decision Making and Risk Aversion in the Cash Cab</b>  Richard Bliss, Babson College  Mark E. Potter, Babson College  Christopher Schwarz, University of California, Irvine</p>
<p>Noon to 2:00</p> <p><b><u>Session A-8:</u></b>  <b>Lunch and Joint Session</b>  <b>Room 8005</b></p> <p><b><u>Session B-8:</u></b>  <b>Lunch and Joint Session</b>  <b>Room 8005</b></p>	<p><b><u>Session A-8:</u></b></p> <p><b>Working Lunch and Joint Session</b></p> <p><b><u>Room 8005</u></b></p> <p><b><u>Session Chair:</u></b>  Bill Neace  University of Hartford</p> <p><b>Fairness Norms and Self-interest in Venture Capital/Entrepreneur Contracting and Performance</b>  Richard Fairchild, University of Bath</p> <p><b>What Drives Private Equity Firm Certification at Initial Public Offering?</b>  Donald Ross, Macquarie University</p> <p><b>Entrepreneurial Overconfidence, Outside Equity and Successful Exits</b>  Craig Everett, Purdue University</p> <p><b>Market-wide Sentiment, Underwriter Quality, and IPO Pricing</b>  Ning (Tony) Tang, Wilfrid Laurier University</p>	<p><b><u>Session B-8:</u></b></p> <p><b>Working Lunch and Joint Session</b></p> <p><b><u>Room 8005</u></b></p> <p><b><u>Session Chair:</u></b>  Bill Neace  University of Hartford</p> <p><b>Fairness Norms and Self-interest in Venture Capital/Entrepreneur Contracting and Performance</b>  Richard Fairchild, University of Bath</p> <p><b>What Drives Private Equity Firm Certification at Initial Public Offering?</b>  Donald Ross, Macquarie University</p> <p><b>Entrepreneurial Overconfidence, Outside Equity and Successful Exits</b>  Craig Everett, Purdue University</p> <p><b>Market-wide Sentiment, Underwriter Quality, and IPO Pricing</b>  Ning (Tony) Tang, Wilfrid Laurier University</p>

	Cynthia J. Campbell, Iowa State University Yan Du, Barclays Global Investor S.Ghon Rhee, University of Hawaii	Cynthia J. Campbell, Iowa State University Yan Du, Barclays Global Investor S.Ghon Rhee, University of Hawaii
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2:00 to 2:15 <b>Room 8005</b>	<b>Short Break</b>	<b>Short Break</b>
2:15 to 3:45 <b>Session A-9: Individual Stocks and Investors</b> <b>Room 8010</b>  <b>Session B-9: Crisis</b> <b>Room 8014</b>	<b>Session A-9: Individual Stocks and Investors</b>  <b>Session Chair:</b> Richard Fairchild University of Bath  <b>Individual Investors' Additional Purchase and Repurchase of Stocks Previously sold</b> Cristiana Cerqueira Leal, University of Minho Manuel J. Rocha Armada, University of Minho <b>Discussant:</b> Valentin Dimitrov  <b>Performances of Amateurs' Trades on a Public Internet Site: a Case of a Stock Exchange Contest</b> Michel Blanchard, Université Paris Dauphine Philippe Bernard, University of Paris Dauphine <b>Discussant:</b> Kristiano Raccanello  <b>Double Then Nothing: Why Individual Stock Investments Disappoint</b> Steve Foerster, University of Western Ontario <b>Discussant:</b> Steven Jones	<b>Session B-9: Crisis</b>  <b>Session Chair:</b> Donald Ross Macquarie University  <b>The Global Financial Crisis - A Behavioral View</b> Robert Grosse, EGADE Business School <b>Discussant:</b> Francisca Beer  <b>Investor Perceptions in Response to Financial Crisis: Evidence from Emerging Markets</b> Yongli Luo, University of Texas – Pan American <b>Discussant:</b> Andrew Mason  <b>Market Impacts of LTCM: An Analysis Using State Price Distributions</b> Merlyn Foo, Athabasca University Edwin H. Neave, Queen's University <b>Discussant:</b> Phil Maymin
3:45 to 4:00 <b>Room 8005</b>	<b>Refreshment Break</b>	<b>Refreshment Break</b>

<p>4:00 to 5:15</p> <p><b><u>Session A-10: Sentiment</u></b> <b><u>Room 8010</u></b></p> <p><b><u>Session B-10: Emerging Markets</u></b> <b><u>Room 8014</u></b></p>	<p><b><u>Session A-10: Sentiment</u></b></p> <p><b><u>Session Chair:</u></b> Ning (Tony) Tang Wilfrid Laurier University</p> <p><b>Why Bad News is Good News: Market Forecasts Based on Investor Reaction to Unexpected News</b> Biff Robillard, Bannerstone Capital Seth Bender</p> <p><b>Agent Sentiment and Stock Market Predictability</b> Chandler Lutz, University of California – Riverside</p> <p><b>The Impact of Hurricanes on Investor Sentiment and Stock Market Returns</b> Daniel Perez, University of Texas - Pan American Daniel Huerta, University of Texas-Pan American</p> <p><b>Fast Profits: Investor Sentiment and Stock Returns during Ramadan</b> Tomasz Piotr Wisniewski, University of Leicester</p>	<p><b><u>Session B-10: Emerging Markets</u></b></p> <p><b><u>Session Chair:</u></b> Beryl Chang European School of Economics</p> <p><b>Dynamic Interactions between Rational-Irrational Sentiments and Stock Returns in Emerging Stock Markets: Evidence from Turkey</b> Gulfem Ozturk, University of Texas - Pan American Gökçe A. Soydemir, University of Texas Pan American</p> <p><b>The Survey of Disposition Effect on Fund flows and Investment Companies Performance in Tehran Stock Market</b> Mahmood Yahyazadehfar, University of Mazandaran Shahabeddin Shams, University of Mazandaran</p> <p><b>The Relationship between Market Sentiment Index and Brazilian Stock Rates of Return: a GMM Panel Data Analysis</b> Henrique Castro, Universidade de São Paulo Claudia Emiko Yoshinaga, Fundação Getulio Vargas</p> <p><b>The examination of existence of herd behavior in Tehran stock exchange</b> Mahmoud Salari, University of Tehran Majid Khoshariat, University of Tehran</p>
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# 2010 Program Committee

## *Program Chair:*

**John Nofsinger, Ph.D.**  
Washington State University

## *Program Committee Members:*

**James A. Howard, Ph.D.**  
University of Maryland University College- UMUC

**John Nofsinger, Ph.D.**  
Washington State University

**Robert Olsen, Ph.D.**  
Decision Research

**R. (Russell) Yazdipour, Ph.D.**  
California State University, and  
Academy of Entrepreneurial Finance

***Forthcoming 2010:***  
**Advances in Entrepreneurial Finance:**  
**With Applications from**  
**Behavioral Finance & Economics**

**Rassoul Yazdipour (ed.) New York, NY: Springer, Forthcoming 2010.**

<http://www.springer.com/business+%26+management/entrepreneurship/book/978-1-4419-7526-3?changeHeader>

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R. Yazdipour, Ph.D.

California State University and

The Academy of Entrepreneurial Finance

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Peter Wirtz, Ph.D.

Université Lumière (Lyon 2), France

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Robert A. Olsen, Ph.D.

Finance Research Fellow

Decision Research

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Lukasz M. Konopka, PhD, ECNS, BCIA-EEG

Loyola Stritch School of Medicine and

The Chicago School of Professional Psychology

R. W. Ackley, Ph.D.

*The Chicago School of Professional Psychology*

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William P. Neace, Ph.D.  
University of Hartford and  
Research Fellow, Academy of Behavioral Finance

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William Dunkelberg, Ph.D.  
Temple University and  
National Foundation for Independent Businesses- NFIB  
Jonathan A. Scott, Ph.D.  
Temple University

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Hersh Shefrin, Ph.D.  
Mario L. Belotti Professor of Finance  
Santa Clara University

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California State University and  
The Academy of Entrepreneurial Finance

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Martin Sewell  
University of Cambridge, U.K.

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Charles Ou, Ph.D.

U.S. Small Business Administration

**Book URL:** <http://www.springer.com/business+%26+management/entrepreneurship/book/978-1-4419-7526-3?changeHeader>



## Contact Information:

*You may contact us by either:*

**Email:** [staff@aobf.org](mailto:staff@aobf.org) (preferred and faster method) or

**Phone:** 818-236-2145

*Regular Mail:*

**Academy of Behavioral Finance & Economics**

**P.O. Box 157**

**Montrose, CA 91021-0157**

**ACADEMY OF BEHAVIORAL FINANCE & ECONOMICS**

Website: [www.aobf.org](http://www.aobf.org)

Email: [staff@aobf.org](mailto:staff@aobf.org)