BJORN ESPEN ECKBO
Tuck Centennial Professor of Finance

Tuck School of Business at Dartmouth
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Tuck Faculty Directory: http://tuck.dartmouth.edu/faculty/faculty-directory/b-espen-eckbo
SSRN Author Page: http://ssrn.com/author=98728
Google Scholar citation page: https://scholar.google.com/citations?user=iwrk9AEAAAAJ&hl=en

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EDUCATION

1981: Ph.D. University of Rochester (Financial Economics).
1980: M.Sc. University of Rochester (Finance and Industrial Organization)
1977: M.Sc. Norwegian School of Economics ("Høyere Avdeling", Finance and Economics)
1975: B.Sc. Norwegian School of Economics ("Siviløkonom", Economics)

UNIVERSITY POSITIONS

Current full-time:
Tuck School of Business at Dartmouth College (1998 –)
Tuck Centennial Professor of Finance

Past full-time:
1981-1996: *Faculty of Commerce (now UBC Sauder School of Business)*
University of British Columbia:
Professor of Finance 1992-1996
Associate Professor of Finance (tenured) 1987-1992
Assistant Professor of Finance 1981-1987

1993-1994*: BI Norwegian Business School*
Finn Øyen Professor of Finance

1996-1998 *Stockholm School of Economics*
Gösta Olson Professor of Finance

Visiting:
1992-current: Adjunct Professor at NHH Norwegian School of Economics (PhD lectures)
2001-2002: MIT, Sloan School of Management (PhD lectures)
1997 (winter): Vanderbilt University (MBA lectures)
1989 (fall): BI Norwegian Business School (PhD lectures)
1988 (fall): NHH Norwegian School of Economics (PhD lectures)
1987 (spring): INSEAD (MBA lectures)
1985-1986: UCLA (MBA lectures)

Faculty directorships
1999–2022: Founding Director, Lindenauer Center for Corporate Governance, *Dartmouth College*
1993-1994: Faculty Research Director, *BI Norwegian School of Management*

1990–1992: Director, Bureau of Asset Management, *University of British Columbia*

ACADEMIC HONORS

(1) HONORS

2025: Ranked among the top 15 scholars in the world in the field of Corporate Finance (by *ScholarGPS*).
2024: Ranked among the top 15 scholars in the world in the field of Corporate Finance (by *ScholarGPS*).
2022: Woxsen University (Hyderabad, India) inaugurates the "Bjorn Espen Eckbo Chair in Corporate Finance" (first chair holder: Hani Chaarani)
2022: "The Leverage-Profitability Puzzle Resurrected" (with Michael Kisser): finalist for the Pagano-Zechner Award for Best Non-Investment Paper published in the *Review of Finance.*
2021: *Review of Finance* Distinguished Referee Award
2020: Best Conference Paper Runner-up, Meetings of the Financial Management Association: "Rent Extraction by Super-Priority Lenders" (with Kai Li and Wei Wang).
2019: Best Conference Paper Runner-up, Meetings of the Financial Management Association: "Penalty-Free Prepayment and Upfront Fees in Bank Loans" (with Xunhua Su and Karin S. Thorburn)
2019: Researcher's Honor Roll, University of Ottawa, Tefler School of Management
2011: Honorary Doctoral Degree (*Docteur Honoris Causa*), awarded by the Norwegian School of Economics.
2012: Best Conference Paper, 2012 European Financial Management Association Meeting, "How Costly is Corporate Bankruptcy for Top Executives?" (with Karin S. Thorburn and Wei Wang).
2009: Best Paper Award, *Journal of Corporate Finance:* "Creditor Financing and Overbidding in Bankruptcy Auctions" (with Karin S. Thorburn).
2006: Best Conference Paper Runner-up, Meetings of the European Finance Association: "Merger Negotiations and the Toehold Puzzle" (with Sandra Betton and Karin S. Thorburn).
2009: All Star Paper, *Journal of Financial Economics*: "Seasoned Public Offerings: Resolution of the 'New Issues Puzzle'," (with Ronald W. Masulis and Øyvind Norli), (originally published 2000).
2005: All Star Paper, *Journal of Financial Economics*: "Valuation Effects of Corporate Debt Offerings," (originally published 1986).
2005 All Star Paper, *Journal of Financial Economics*: "Horizontal Merger, Collusion, and Stockholder Wealth," (originally published 1983).
2001: Barclays Global Investors/ Michael Brennan Prize for Best Paper in the *Review of Financial Studies*: "Toeholds, Bid-Jumps and Expected Payoffs in Takeovers", (with Sandra Betton).
1999: Smith-Breeden Prize Nominee for Best Paper in the *Journal of Finance*: "The Conditional Performance of Insider Trades", (with David Smith).
1987: Batterymarch Fellowship (worldwide competition among untenured financial economists under 40)
1986: Prize for Excellence in Research, University of British Columbia
1986: Harry G. Johnson Prize for Best Paper in the *Canadian Journal of Economics*: "Mergers and the Market for Corporate Control: The Canadian Evidence".

(2) KEYNOTE PRESENTATIONS

2025: Webinar, Finance, Economics and Banking Research Network (FEB-RN) and FMA International
2023: Woxsen University, Hyderabad (India)
2021: Gulf University, Bahrain (virtual)
2021: American University in Beirut (virtual)
2021: Sacred Heart University, Connecticut (virtual)
2021: Indian Institute of Finance International Research Conference (virtual)
2019: The University of Ottawa, Telfer Conference on Finance and Accounting (Ottawa)

2018: The University of Stockholm, Conference on Gender balancing (Stockholm)
2017: The Tunisian Society for Financial Research (Tunisia)
2017: The Oslo Summer Finance Workshop, Finance Market Fund (Norway)
2017: Financial Management Association International, European Meetings, Lisbon (Portugal)
2016: Australian National University, Summer Research Camp: Takeovers and Economic Efficiency
2016: University of St. Andrews, (UK), Workshop on Empirical Approaches to Corporate Finance
2015: City University of New York, Conference on Corporate Governance and Executive Compensation
2014: Bristol-Manchester University Corporate Finance Conference, Bristol (UK)
2013: University of Stavanger (Norway), Corporate Finance Conference
2012: Rising Star Conference, Fordham University and NYU (New York)
2012: European Financial Management Association, Merton Miller Seminar (Barcelona).
2010: Northern Finance Association, Winnipeg (Canada),
2008: French Finance Association Meetings, Lille (France)
2007: Norwegian School of Economics, Conference on Corporate Governance and Ethics
2007: University of Lille 2, Lille (France), Conference on the Market for Corporate Control Regulation and Corporate Governance Issues
2005: University of Exeter (UK), Conference on Mergers and Acquisitions, Xfi Centre for Finance and Investment, December
2005: City University of Hong Kong Corporate Finance and Governance Conference.
2005: First European Winter Finance Conference, Norwegian School of Economics and the University of Vienna

(3) RESEARCH FELLOWSHIPS

2016: Visiting Research Fellow, Australian National University
2012: Visiting Research Fellow, University of Adelaide
2012: Visiting Research Fellow, London Business School
2011: Visiting Research Fellow, University of Adelaide
2009: Research Fellow, Center for Corporate Governance, Drexel University
2002: Research Associate, European Corporate Governance Institute (ECGI)
1999: Research Fellow, Center for Economic Policy Research (CEPR)
1996: Visiting Research Fellow, School of Business, Indiana University
1977-1981: Doctoral Fellowship, University of Rochester
1977-1981: Doctoral Fellowship, Norwegian School of Economics and Business Administration

(4) RESEARCH GRANTS

2025: Norwegian National Research Council (University of Stavanger)
2021: Norwegian National Research Council (the Norwegian School of Economics)
2019: Norwegian National Research Council (the Norwegian School of Economics)
2015: Finans Bergen
2011: Norwegian School of Management
2011: Norwegian School of Economics
1992-2001: Norwegian National Research Council
1991 and 1997: Norwegian Ministry of Finance
1999-2001 Swedish Ministry of Justice
1984-1987 and 1989-1992 Social Sciences and Humanities Research Council of Canada
1984 and 1987-1990: Government of British Columbia
1984-1985 Government of Canada (Bureau of Competition Policy)
1984: US Federal Trade Commission

(5) ACADEMIC BOARDS

Editor:

1995-2003: Founding co-editor, *European Finance Review* (renamed *Review of Finance* in 2003).
2003: Guest co-editor, *Journal of Financial Economics*, Volume 69, issue 1
2020-: Sub-series editor, *Handbook of the Economics of Corporate Finance* (a sub-series of *Handbooks of Economics,* North-Holland/Elsevier)

Advisory Editor*,*
2009- : *Handbooks in Financial Economics* (World Scientific Publishers)
2007- : *Handbooks in Finance* (North-Holland/Elsevier Handbook Series)

Associate Editor
2006- : *European Financial Management*
2003-2010: *Review of Finance*
2003-2015: *Finance Research Letters*
1998- : *Finance India*
1994-2020: *Journal of Corporate Finance*
1994-2016: *Journal of Empirical Finance*
1992-2001: *Review of Financial Studies*
1993-2000: *Journal of Financial Research*
1990-1997: *Financial Management*
1988-1996: *Canadian Investment Review*
1987-1996: *Journal of Economics and Business*

Academic Associations:
2007-2010: Director, Financial Management Association
2000: Member, Nominating Committee, American Finance Association
2001: Member, Nominating Committee, Western Finance Association
1996-1999: Director, European Finance Association

1990-: Member, Program Committees (annually) : Western Finance Association, North-American Finance Association, Midwest Finance Association, European Finance Association, Financial Management Association, European Financial Management Association, Utah Winter Finance Conference.

Other affiliations:
2010- : Affiliate, Analysis Group (Boston)
2008-2016 : Scientific Board, European Center for Corporate Control Studies, (France)
2006- : Advisory Board, Center for Leadership and Governance, America's Health Insurance
2005-2010: Advisory Board, Financial Market Fund, Norwegian Research Council
2005-2006: Advisor, Corporate Governance Group, Norges Bank Investment Management (NBIM)
2000-2010: Academic Council, Corporate Board Member
2000-2005: IndexSpar (equity index fund), Oslo, Norway, (fund merged)
1997-1998: Chairman, Investment Committee of UNIFOR (University of Oslo Endowment)
1996-2002: Director, Program on Economic Crime, Norwegian Research Council

(6) UNIVERSITY SEMINARS (several multiple times)

Aalto University, American University of Beirut; Australian National University; Baruch College; Boston College; Boston University; Cambridge University; City University of Hong Kong; Copenhagen Business

School; Concordia University; Edinburgh University; Emory University; Erasmus University Rotterdam; Gulf University, Bahrain; Helsinki School of Economics; Humboldt University; Indiana University; Iowa State University, London Business School; Massachusetts Institute of Technology; McGill University; New York University; Northeastern University; Norwegian School of Economics; Norwegian School of Management; Oxford University; Queen's University; Rice University; Rutgers University; Sabanci University; Sacred Heart University; Southern Methodist University; Stanford University; Texas A&M University; Texas Tech University; The University of Oslo; Tulane University; University of Adelaide; University of Alabama; University of Amsterdam; University of Arizona; University of Bergen; University of Bristol; University of British Columbia; University of Calgary; University of California at Berkeley; University of Chicago; University of Delaware; University of Exeter; University of Georgia; University of Gothenburg; University of Groningen; University of Iowa; University of Kentucky; University of Lille; University of Navarra, University of North Carolina; University of Notre Dame; University of Ottawa; University of Pennsylvania (Wharton); University of Pittsburgh; University of Rochester; University of St. Andrews; University of South Wales; University of Stavanger; University of Stockholm; University of Sydney; University of Texas at Austin; University of Texas at Dallas; University of Toronto; University of Utah; University of Vienna; University of Washington; Vanderbilt University; Wells College; Woxsen University; York University

WORK IN PROGRESS

(1) "Are Bidder-Initiated Takeovers Opportunistic?" w/Tanakorn Makaew and Karin S. Thorburn

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5766425

Are Bidder-Initiated Takeovers Opportunistic? | CLS Blue Sky Blog

(2) "Who Initiates Takeovers?" w/Oyvind Norli, and Karin S. Thorburn.

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=7194259

(3) "An Improved Text-Based Industry Peer-Firm Identification Algorithm" w/ Eric de Bodt

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=6725723

(4) "Lifecycle Debt Dynamics of Zero-Leverage IPO firms" w/Michael Kisser

(5) "Circling the Wagons: Merger Activity following Tariff Shocks" w/Eric de Bodt

(6) "Adverse Selection and the Equity Flotation Method Choice" w/Oyvind Norli and Saeedeh Ostovari

(7) "Do follow-on equity rights offers `repair' private placement discounts?" w/Oyvind Norli and Saeedeh Ostovari

(8) "Float-Weighted Index Rebalancing Costs", with Saeedeh Ostovary

(9) "Merger as Corporate Growth Accelerator"

Permanent working paper

"Pervasive Liquidity Risk" w/Oyvind Norli, 2002

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=996069

PUBLICATIONS-1: BOOKS

8. Eckbo, B. E. (ed), 2026*, Takeovers and The Market for Corporate Control*, *Handbook of the Economics of Corporate Finance,* Vol.2, (Elsevier/North-Holland), in press.

7. Eckbo, B. Espen, Andrey Malenko, and Karin S. Thorburn, 2026, "Corporate Takeovers: Theory and Evidence", *Foundations and Trends in Finance* 15 (210 pages).
DOI: 10.1108/FTFIN-11-2024-0027

6. Eckbo, B. Espen, Gordon Phillips and Morten Sorensen (eds.), 2023, *Private Equity and Entrepreneurial Finance*, (*Handbook of the Economics of Corporate Finance,* Vol.1, *(Handbooks of Economics,* Elsevier/North-Holland). iSBN: 978-0-12-820149-7

5. Eckbo, B. Espen, and Karin S. Thorburn, 2013, "Corporate Restructuring," *Foundations and Trends in Finance* 7 (131 pages).
DOI: 10.1561/0500000028

4. Eckbo, B. Espen (ed.), 2010, *Corporate Takeovers: Modern Empirical Developments. Volume 2: Bidding Strategies, Financing, and Corporate Control*, (Elsevier/Academic Press). (1,050 pages)
ISBN: 978-0-12-382016-7

3. Eckbo, B. Espen (ed.), 2010, *Corporate Takeovers: Modern Empirical Developments. Volume 1: Valuation Estimates and Takeover Activity*, (Elsevier/Academic Press). (850 pages)
ISBN: 978-0-12-382016-7

2. Eckbo, B. Espen (ed.), 2008, *Handbook of Corporate Finance: Empirical Corporate Finance, Volume 2*, (Elsevier/North-Holland Handbook of Finance Series), (590 pages).
ISBN-13: 978-0-444-53090-5
DOI: 10.1016/B978-0-444-53265-7.X5001-X

   Also published in China (in Chinese), 2012

1. Eckbo, B. Espen (ed.), 2007, *Handbook of Corporate Finance: Empirical Corporate Finance, Volume 1*, (Elsevier/North-Holland Handbook of Finance Series), 2007. (550 pages)
ISBN-13: 978-0-444-50898-0
DOI: 10.1016/B978-0-444-53265-7.X5001-X

   Also published in China (in Chinese), 2012

PUBLICATIONS-2: REFEREED JOURNAL ARTICLES

Prepublication versions available on SSRN: http://ssrn.com/author=98728

49. Eckbo, B. Espen, Andrey Malenko, and Karin S. Thorburn, 2026, "Corporate Takeovers: Theory and Evidence", *Foundations and Trends in Finance*, 15, 1-210.
DOI: 10.1108/FTFIN-11-2024-0027

    Rated in 2025 as the best-performing article in the Finance Series of in the European Corporate Governance Institute (ECGI)

48. Eckbo, B. Espen and Bernt Arne Odegaard, 2025, "Director Informativeness following Board Gender-Balancing: Evidence from Insider Trading.", *Journal of Corporate Finance*, 94.
Open access, DOI: 10.1016/j.jcorpfin.2025.102851

47. Eckbo, B. Espen, Xunhua Su and Karin S. Thorburn, 2025, "Bank Compensation for the Penalty-Free Loan-Prepayment Option: Theory and Evidence," *Management Science*, 71, 10414-10441.
Open access, DOI: 10.1287/mnsc.2023.00159

46. De Bodt, Eric, B. Espen Eckbo, and Richard R. Roll, 2025, "Competition Shocks, Rival Reactions, and Return Comovement", *Journal of Financial and Quantitative Analysis*, 60, 2194-2228.
Open Access, DOI: 10.1017/S0022109024000486

45. Dessaint, Olivier, B. Espen Eckbo and Andrey Golubov, 2025, "Bidder-Specific Synergies and the Evolution of Acquirer Returns", *Management Science* 71, 1391-1417.
Open Access, DOI: 10.1287/mnsc.2022.02208

44. Eckbo, B. Espen and Markus Lithell, 2025, "Merger-Driven Listing Dynamics", *Journal of Financial and Quantitative Analysis* 1, 209-257
Open Access, DOI: 10.1017/S0022109023001394

43. Eckbo, B. Espen, Kai Li and Wei Wang, 2023, "Loans to Chapter 11 Firms: Contract Design, Repayment Risk, and Pricing", *Journal of Law and Economics* 66, 465-509.
DOI: 10.1086/724421

Runner-up for best paper at the 2020 meetings of the Financial Management Association

Abstracted at the Harvard Law School Bankruptcy Roundtable:

https://blogs.harvard.edu/bankruptcyroundtable/category/bankruptcy-administration-and-jurisdiction/,

and at the Oxford Business Law Blog.

42. Eckbo, B. Espen, Knut Nygaard and Karin S. Thorburn, 2022, "Does Mandatory Board Gender-Balancing Reduce Firm Value?" *Harvard Business Law Review* 12 (summer), 407 – 437.

41. Eckbo, B. Espen. Knut Nygaard and Karin S. Thorburn, 2022, "Valuation Effects of Norway's Board Gender-Quota Revisited" *Management Science* 68, 4112-4134.
Open Access, DOI: 10.1287/mnsc.2021.4031

40. Eckbo, B. Espen and Michael Kisser, 2021, "The Leverage-Profitability Puzzle Resurrected" *Review of Finance* 25, 1089-1128.
DOI: 10.1093/rof/rfaa032

Finalist for the Pagano-Zechner Award for Best Non-Investment Paper published in the *Review of Finance.*

39. Eckbo, B. Espen and Michael Kisser, 2021, "Tradeoff Theory and Leverage Dynamics of High-Frequency Debt Issuers" *Review of Finance* 25, 275-324.
DOI: 10.1093/rof/rfaa018

38. Eckbo, B. Espen, Andrey Malenko and Karin S. Thorburn, 2020, "Strategic Decisions in Takeover Auctions: Recent Developments" *Annual Review of Financial Economics* 12, 237-276.

37. Eckbo, B. Espen, Tanakorn Makaew and Karin S. Thorburn, 2018, "Are Stock-Financed Takeovers Opportunistic?" *Journal of Financial Economics* 128, 443-465.
DOI: 10.1016/j.jfineco.2018.03.006

36. Eckbo, B. Espen, Karin S. Thorburn and Wei Wang, 2016, "How Costly is Corporate Bankruptcy for the CEO?" *Journal of Financial Economics* 121, 210-229.
DOI: 10.1016/j.jfineco.2016.03.005

Best conference paper, European Financial Management Association

35. Eckbo, B. Espen, 2014, "Corporate Takeovers and Economic Efficiency", *Annual Review of Financial Economics* 6, 51-74.
DOI: 10.1146/annurev-financial-110112-120938

34. Betton, Sandra, B. Espen Eckbo, Rex Thompson, and Karin S. Thorburn, 2014, "Merger Negotiations with Stock Market Feedback", *Journal of Finance* 69, 1705-1745.
DOI: 10.1111/jofi.12151

33. Eckbo, B. Espen, and Karin S. Thorburn, 2013, "Corporate Restructuring," *Foundations and Trends in Finance* 7, 159-288.
DOI: 10.1561/0500000028

32. Eckbo, B. Espen, 2010, "Banking System Bailout – Scandinavian Style," *Journal of Applied Corporate Finance* 22 (3), 85-93.

31. Betton, Sandra, B. Espen Eckbo, and Karin S. Thorburn, 2009, "Merger Negotiations and the Toehold Puzzle", *Journal of Financial Economics* 91, 158-178.
DOI: 10.1016/j.jfineco.2008.02.004

Reprinted in B. E. Eckbo (ed.), *Corporate Takeovers: Modern Empirical Developments*, Volume 2, (Elsevier), 2010.

Best conference paper runner-up, European Finance Association Meetings (2006).

30. Eckbo, B. Espen, 2009, "Bidding Strategies and Takeover Premiums: A Review", *Journal of Corporate Finance* 15, 149-178.
DOI: 10.1016/j.jcorpfin.2008.09.016

Reprinted in B. Espen Eckbo (ed.), *Corporate Takeovers: Modern Empirical Developments*, Volume 2, (Elsevier), 2010.

29. Eckbo, B. Espen and Karin S. Thorburn, 2009, "Creditor Financing and Overbidding in Bankruptcy Auctions: Theory and Tests", *Journal of Corporate Finance* 15, 10-29.
DOI: 10.1016/j.jcorpfin.2008.04.005

Best Paper Award, *Journal of Corporate Finance*.

Reprinted in B. Espen Eckbo (ed.), *Corporate Takeovers: Modern Empirical Developments*, Volume 2, (Elsevier), 2010.

28. Eckbo, B. Espen and Karin S. Thorburn, 2009, "Bankruptcy as an Auction Process: Lessons from Sweden", with Karin S. Thorburn, *Journal of Applied Corporate Finance* 21 (3), 36-50.

27. Eckbo, B. Espen and Karin S. Thorburn, 2008, "Automatic Bankruptcy Auctions and Fire-Sales", *Journal of Financial Economics* 89, 404-422.
DOI: 10.1016/j.jfineco.2007.10.003

Reprinted in B. Espen Eckbo (ed.), *Corporate Takeovers: Modern Empirical Developments*, Volume 2, (Elsevier), 2010.

26. Eckbo, B. Espen, 2008, "Equity Issues and the Disappearing Rights Offer Phenomenon", *Journal of Applied Corporate Finance* 20 (4), 72-85.

25. Eckbo, B. Espen and Øyvind Norli, 2005,"Liquidity Risk, Leverage and Long-Run IPO Returns", *Journal of Corporate Finance* 11, 1-35.
DOI: 10.1016/j.jcorpfin.2004.02.002

24. Eckbo, B. Espen and Karin S. Thorburn 2003, "Control Benefits and CEO Discipline in Automatic Bankruptcy Auctions", *Journal of Financial Economics* 69*,* 227-258.
DOI: 10.1016/S0304-405X(03)00126-0

23. Betton, Sandra and B. Espen Eckbo, 2000, "Toeholds, Bid-Jumps, and Expected Payoffs in Takeovers", *Review of Financial Studies* 13, 841-882, 2000. (lead article).
DOI: 10.1093/rfs/13.4.841

Barclays Global Investors/Michael Brennan Prize for the Best Paper in the Review of Financial Studies.

Reprinted in Mulherin, Harold (ed.), *Mergers and Corporate Governance*, (Business Economics Series, Edward Elgar Publishing Ltd.), 2004.

22. Eckbo, B. Espen, Ronald W. Masulis and Øyvind Norli, 2000, "Seasoned Public Offerings: Resolution of the 'New Issues Puzzle'", *Journal of Financial Economics* 56, 251-291.
DOI: 10.1016/S0304-405X(00)00041-6

All Star Paper, *Journal of Financial Economics*,

21. Eckbo, B. Espen and Karin S. Thorburn, 2000, "Gains to Bidder Firms Revisited: Domestic and Foreign Acquisitions in Canada", *Journal of Financial and Quantitative Analysis* 35, 1-25.
DOI: 10.2307/2676236

20. Eckbo, B. Espen and David C. Smith, 1998, "The Conditional Performance of Insider Trades", *Journal of Finance* 53, 467-498.
DOI: 10.1111/0022-1082.205263

Smith-Breeden Prize Nominee for Best Paper in the Journal of Finance.

19. Bøhren, Øyvind, B. Espen Eckbo and Dag Michalsen, 1997 "Why Underwrite Rights Offers? Some New Evidence", *Journal of Financial Economics* 46, 223-261.
DOI: 10.1016/S0304-405X(97)00030-5

18. Eckbo, B. Espen, 1997, "Comment on 'Determinants of Intercorporate Shareholdings'", *Review* of *Finance* 1, 289-293.

17. Eckbo, B. Espen and Savita Verma, 1994, "Managerial Shareownership, Voting Power, and Corporate Dividends", *Journal of Corporate Finance* 1, 33-62.
DOI: 10.1016/0929-1199(94)90009-4

16. Eckbo, B. Espen, 1994, "Common Stock Offerings", *Praktisk Økonomi og Ledelse,* (no. 3), 41-52.

15. Eckbo, B. Espen and Jian Liu, 1993, "Temporary Components of Stock Prices: New Univariate Results", *Journal of Financial and Quantitative Analysis* 28, 161-176. (Lead article)
DOI: 10.2307/2331284

14. Eckbo, B. Espen and Ronald W. Masulis, 1992, "Adverse Selection and the Rights Offer Paradox", *Journal of Financial Economics* 32, 293-332, 1992.
DOI: 10.1016/0304-405X(92)90030-2

Reprinted in M. Levis (ed.), *Empirical Issues in Raising Equity Capital*, (North-Holland series in Advances in Finance, Investment and Banking), 1995.

13. Eckbo, B. Espen, 1992, "Mergers and the Value of Antitrust Deterrence", *Journal of Finance* 47, 1005-1029.
DOI: 10.1111/j.1540-6261.1992.tb04003.x

12. Eckbo, B. Espen, 1991, "Anatomy of a Takeover Defense: The Southam-Torstar Standstill Agreement", *Canadian Investment Review* 4 (Fall), 73-78.

11. Eckbo, B. Espen, 1990, "Valuation Effects of Greenmail Prohibitions", *Journal of Financial and Quantitative Analysis* 25, 491-505.
DOI: 10.2307/2331012

10. Eckbo, B. Espen, Ronald Giammarino and Robert Heinkel, 1990, "Asymmetric Information and the Medium of Exchange in Takeovers: Theory and Tests", *Review of Financial Studies* 3, 651-675.
DOI: 10.1093/rfs/3.4.651

9. Eckbo, B. Espen, Vojislav Maksimovic and Joseph Williams, 1990, "Consistent Estimation of Cross-Sectional Models in Event Studies", *Review of Financial Studies* 3, 343-365.
DOI: 10.1093/rfs/3.3.343

8. Eckbo, B. Espen and Herwig Langohr, 1989, "Information Disclosure, Means of Payment, and Takeover Premiums: Public and Private Tender Offers in France", *Journal of Financial Economics* 24, 363-403.
DOI: 10.1016/0304-405X(89)90052-4

Reprinted in Deborah Miller and Stewart Myers (eds.), *Frontiers of Finance*: The Batterymarch Fellowship Papers, Ch. 20, (Basil Blackwell: New York.), 1990

Reprinted in A. Cosh and A. Hughes (eds.), *Takeovers* (The International Library of Management, Vol. II), (Dartmouth Publishing Company Ltd.), Ch. 21, 1998

7. Eckbo, B. Espen, 1989, "The Role of Stock Market Studies in Formulating Antitrust Policy Towards Horizontal Mergers", *Quarterly Journal of Business and Economics* 28, 22-38.

6. Eckbo, B. Espen and Peggy Wier, 1987, "Antitrust Policy towards Mergers: Misguided Intervention Prevents Efficiency Gains", *Simon Management Review* (Summer), 1-5, 1987.

5. Eckbo, B. Espen, 1986, "Mergers and the Market for Corporate Control: The Canadian Evidence," *Canadian Journal of Economics* 19, 236-260.
DOI: 10.2307/135282

Harry F. Johnson Prize of the Canadian Economics Association for the best paper published in the Canadian Journal of Economics.

4. Eckbo, B. Espen, 1986, "Valuation Effects of Corporate Debt Offerings," *Journal of Financial Economics* 15, 119-151.
DOI: 10.1016/0304-405X(86)90052-8

All Star Paper, *Journal of Financial Economics*

3. Eckbo, B. Espen, 1985, "Mergers and the Market Concentration Doctrine: Evidence from the Capital Market, *Journal of Business* 58, 325-349.
DOI: 10.1086/296300

Reprinted in P.A. Gaughan (ed.), *Readings in Mergers and Acquisitions*, (Basil Blackwell: New York), 1993.

Reprinted in A. Cosh and A. Hughes (eds.), *Takeovers* (The International Library of Management, Vol. I), (Dartmouth Publishing Company Ltd.), Ch. 18, 1998.

2. Eckbo, B. Espen and Peggy Wier, 1985, "Antimerger Policy under the Hart-Scott-Rodino Act: A Re-Examination of the Market Power Hypothesis", *Journal of Law and Economics* 28, 119-149, 1985.

Reprinted in F.S. McChesney and W.F. Shughart II (eds.), *The Causes and Consequences of Antitrust*, Ch. 9, (The University of Chicago Press: Chicago.), 1995.
DOI: 10.1086/467077

1. Eckbo, B. Espen, 1983, "Horizontal Mergers, Collusion and Stockholder Wealth", *Journal of Financial Economics* 11, 241-273
DOI: 10.1016/0304-405X(83)90013-2.

All Star Paper, *Journal of Financial Economics*

PUBLICATIONS-3: BOOK CHAPTERS

14. Eckbo, B. Espen, Andrey Malenko, and Karin S. Thorburn, 2026, "Corporate Takeovers: Auction Theory and Evidence", in B. Espen Eckbo (ed.) *Takeovers and The Market for Corporate Control*, *Handbook of the Economics of Corporate Finance,* Vol.2, (Elsevier/North-Holland), forthcoming.

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Corporate Takeovers (MBA)

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Topics in Corporate Finance (PhD)

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