INDEX EFFECTS – ADDITIONS

Panel A. Additions			
	196207–197608	197609–198909	198910–200012
Initial sample	305	297	303
Final sample	279	263	218
Cumulative Abnormal Returns			
Anndate	−0.047	3.171***	5.446***
	0.495	0.932***	0.940***
Anndate to effdate			8.899***
			0.927***
Anndate to effdate + 20 (CAR20)	−0.742	3.123***	6.396***
	0.470	0.681***	0.688***
Anndate to effdate + 60 (CAR60)	0.588	3.556***	6.189***
	0.505	0.635***	0.615***

Source: Chen-Noronha-Singal (JF 2004).

INDEX EFFECTS – DELETIONS

Panel B. Deletions			
	196207–197608	197609–198909	198910–200012
Initial sample	305	297	303
Final sample	145	28	62
Cumulative Abnormal Returns			
Anndate	−0.407*	−1.168	−8.462***
	0.469	0.393	0.016***
Anndate to effdate			−14.436***
			0.032***
Anndate to effdate + 20 (CAR20)	1.189*	−1.642	−4.710
	0.593**	0.357	0.339**
Anndate to effdate + 60 (CAR60)	2.172	−1.715	0.394
	0.572*	0.429	0.452

Source: Chen-Noronha-Singal (JF 2004).

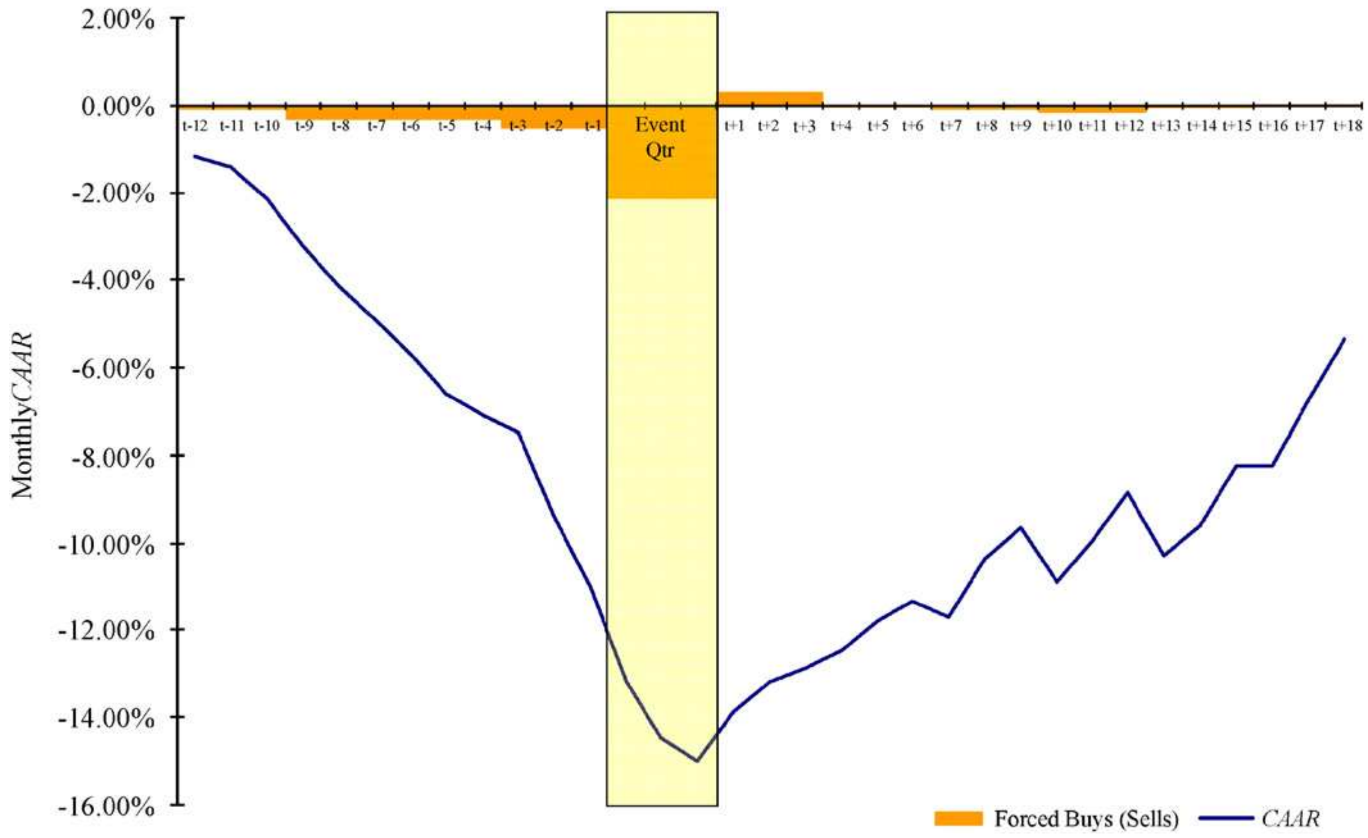
INDEX EFFECTS – COMOVEMENT

1992-2004			
Marginal Growth Portfolio		Marginal Value Portfolio	
β_{GG}	β_{GV}	β_{VG}	β_{VV}
0.875 ***	0.235	0.339 ***	0.920 ***
(3.65)	(1.11)	(3.97)	(9.61)
T3-A	T3-B		
$\beta_{GG} - \beta_{VG}$	$\beta_{VV} - \beta_{GV}$		
0.537 **	0.685 ***		
(1.86)	(2.71)		

1981-1991 (Control)			
Marginal Growth Portfolio		Marginal Value Portfolio	
β_{GG}	β_{GV}	β_{VG}	β_{VV}
0.498 ***	0.477 ***	0.368 ***	0.651 ***
(6.23)	(6.22)	(4.41)	(8.55)
T3-A	T3-B		
$\beta_{GG} - \beta_{VG}$	$\beta_{VV} - \beta_{GV}$		
0.130	0.174 *		
(0.98)	(1.41)		

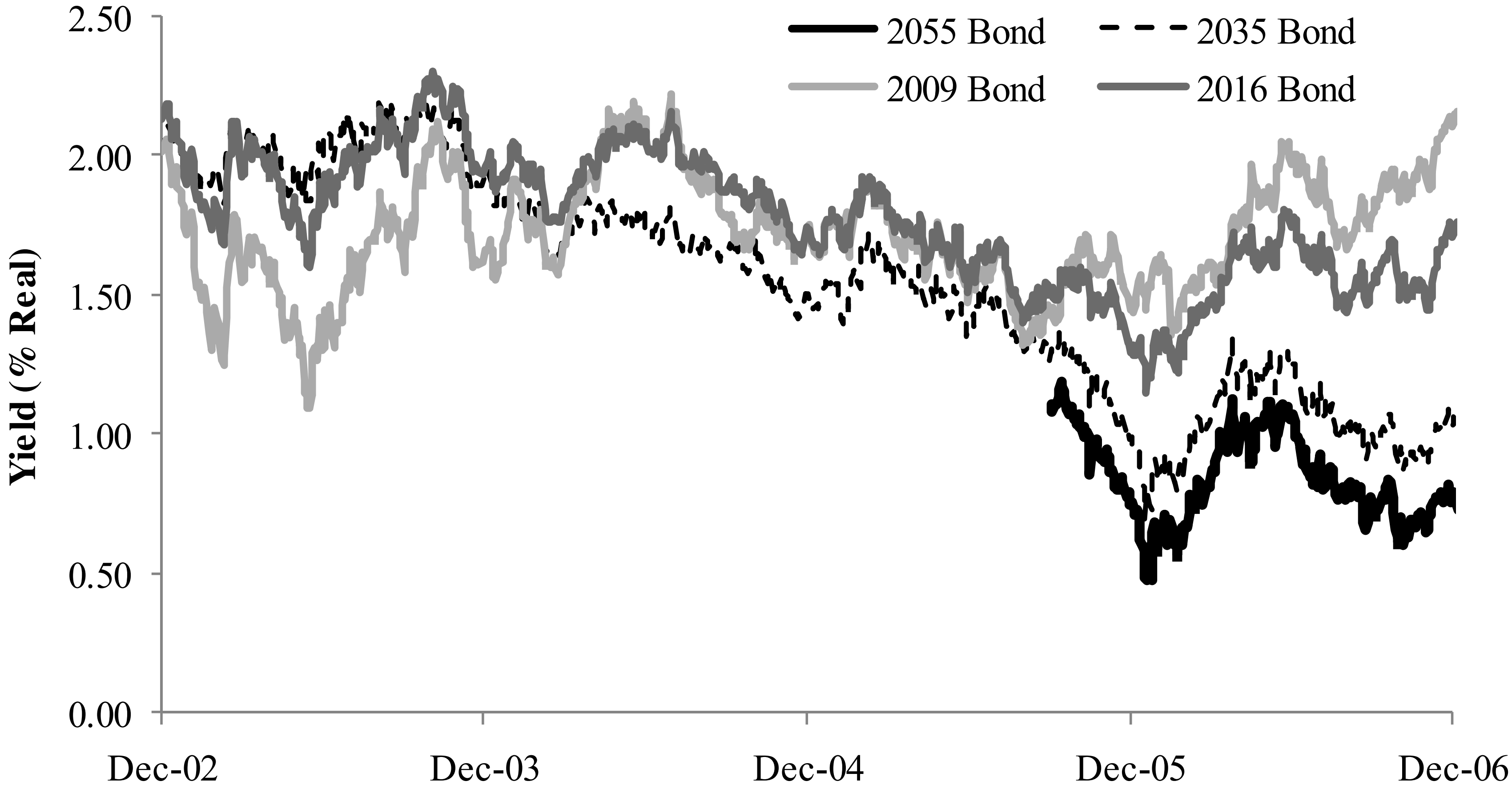
Source: Boyer (2007).

FIRE SALES



Source: Coval-Stafford (JFE 2007).

PENSION REFORM AND THE TERM STRUCTURE



Source: Greenwood-Vayanos (AER 2010).