



**Outstanding Paper Awards**  
**MFA 2014 Annual Meeting**  
**Hyatt Regency Grand Cypress Hotel**  
**Orlando, FL**

**Banking and Financial Institutions**

**Midwest Finance Education Foundation (MFEF)**

*Mortgage Companies and Regulatory Arbitrage*

Elena Loutskina, University of Virginia

Yuliya Demyanyk, Federal Reserve Bank of Cleveland

**Behavioral Finance**

**Midwest Finance Education Foundation (MFEF)**

*Disastrous Disappointments: Asset-Pricing with Disaster Risk and Disappointment Aversion*

Jim Dolmas, Federal Reserve Bank of Dallas

**Investments**

**American Association of Individual Investors (AAII)**

*Do Brokers of Insiders Tip Other Clients?*

William McNally, Wilfrid Laurier University

Brian Smith, Wilfrid Laurier University

Andriy Shkilko, Wilfrid Laurier University

**Paul Van Arsdell Award in Corporate Finance**

**Dr. Geoffrey Hirt**

*The Value in Waiting to Issue Debt*

Babak Lotfaliei, McGill University

**Real Estate**

**Midwest Finance Education Foundation (MFEF)**

*Local Housing Returns and the Optimal Portfolios of Consumption Constrained Households*

Guoliang Feng, George Washington University

**Financial Institutions and Regulation**

**Midwest Finance Education Foundation (MFEF)**

*The Winner's Curse - Evidence on the Danger of Aggressive Credit Growth in Banking*

Thomas Kick, Deutsche Bundesbank

Thilo Pausch, Deutsche Bundesbank

Benedikt Ruprecht, Deutsche Bundesbank

**Applied Corporate Finance**

**World Scientific Publishing Company**

*Cost Inflexibility and Capital Structure: Evidence from SOX Section 404*

Atanas Mihov, University of Florida