

Sage Journals

We value your privacy

We and our [partners](#) store and/or access information on a device, such as cookies and process personal data, such as unique identifiers and standard information sent by a device for personalised advertising and content, advertising and content measurement, audience research and services development. With your permission we and our partners may use precise geolocation data and identification through device scanning. You may click to consent to our and our 1470 partners' processing as described above. Alternatively you may click to refuse to consent or access more detailed information and change your preferences before consenting. Please note that some processing of your personal data may not require your consent, but you have a right to object to such processing. Your preferences will apply to this website only. You can change your preferences or withdraw your consent at any time by returning to this site and clicking the "Privacy" button at the bottom of the webpage.

ACCEPT ALL

MORE OPTIONS

DECLINE ALL

December): 43–77.

[Crossref](#)

[Google Scholar](#)

Boudreaux K. 1973. “Discounts and Premiums on Closed-End Mutual Funds: A Study in Valuation.” *Journal of Finance* (May): 515–522.

[Crossref](#)

[Google Scholar](#)

Chance D. 1997. “Theory of the Value of Active Management and Its Implications for Closed-End Funds and Investment Management Contracts.” *Advances in Financial Economics* 3:81–115.

[Google Scholar](#)

De Long J. B., Shleifer A., Summers L. H., Waldmann R. J. 1990. “Noise Trader Risk in Financial Markets.” *Journal of Political Economy* 98 (August): 703–738.

[Crossref](#)

[Google Scholar](#)

Fama E., MacBeth J. 1973. “Risk, Return and Equilibrium: Empirical Tests.” *Journal of Political Economy* (May-June): 607–636.

[Crossref](#)

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 1991. *SFAS No. 107: Disclosures about Fair Value of Financial Instruments*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 1993. *SFAS No. 115: Accounting for Certain Investments in Debt and Equity Securities*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 1997. *SFAS No. 130: Reporting Comprehensive Income*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 1998. *SFAS No. 133: Accounting for Derivative Instruments and Hedging Activities*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 1999. *Preliminary Views on Major Issues Related to Reporting Financial Instruments and Certain Related Assets and Liabilities at Fair Value*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Board (FASB). 2000. *Special Report: Joint Working Group of Standard Setters Recommendations on Accounting for Financial Instruments and Similar Items*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Financial Accounting Standards Committee of the American Accounting Association. 1998. "Response to a Discussion Paper Issued by the IASC/CICA Steering Committee on Financial Instruments—Accounting for Financial Assets and Financial Liabilities." *Accounting Horizons* (March): 90-97.

[Google Scholar](#)

Godwin N., Petroni K., Wahlen J. 1998. "Fair Value Accounting for Property-Liability Insurers and Classification Decisions under SFAS 115." *Journal of Accounting, Auditing & Finance* (Summer): 207-239.

[Crossref](#)

[Google Scholar](#)

Holthausen R., Watts R. 2001. "The Relevance of Value-Relevance Literature for Financial Accounting Standard Setting." *Journal of Accounting and Economics* 31 (September): 3-75.

[Crossref](#)

[Google Scholar](#)

Ingersoll J. 1976. "A Theoretical and Empirical Investigation of the Dual Purpose Funds." *Journal of Financial Economics* 3 (January-March): 83-123.

[Crossref](#)

[Google Scholar](#)

International Accounting Standards Committee. 1997. *Discussion Paper: Accounting for Financial Assets and Financial Liabilities*. London: International Accounting Standards Committee.

[Google Scholar](#)

Jennings R. 1990. "A Note on Interpreting 'incremental information content.'" *The Accounting Review* 65 (October): 925–932.

[Google Scholar](#)

Johnson L. T., Lennard A. 1998. *Special Report: Reporting Financial Performance: Current Developments and Future Directions*. Norwalk, Conn.: Financial Accounting Standards Board.

[Google Scholar](#)

Lee C., Shleifer A., Thaler R. 1991. "Investor Sentiment and the Closed-End Fund Puzzle." *Journal of Finance* (March): 75–109.

[Crossref](#)

[Google Scholar](#)

Malkiel B. 1977. "The Valuation of Closed-End Investment Company Shares." *Journal of Finance* (June): 847–859.

[Crossref](#)

[Google Scholar](#)

Newey W. K., West D. W. 1987. "A Simple, Positive Semi-Definite, Heteroscedasticity and Autocorrelation Consistent Covariance Matrix." *Econometrica* 55:703–708.

[Crossref](#)

[Google Scholar](#)

Petroni K., Wahlen J. 1995. "Fair Values of Equity and Debt Securities and Share Prices of Property-Liability Insurers." *Journal of Risk and Insurance* 62 (December): 719–737.

[Crossref](#)

[Google Scholar](#)

Pontiff J. 1995. "Closed-End Fund Premia and Returns: Implications for Financial Market Equilibrium." *Journal of Financial Economics* 37:341–370.

[Crossref](#)

[Google Scholar](#)

Pontiff J. 1996. "Costly Arbitrage: Evidence from Closed-End Funds." *Quarterly Journal of Economics* (November): 1135–1151.

[Crossref](#)

[Google Scholar](#)

Shiller R. J. 1984. "Stock Prices and Social Dynamics." *Brookings Papers on Economic Activity* 2: 457–498.

[Crossref](#)

[Google Scholar](#)

Warfield T., Linsmeier T. 1992. "Tax Planning, Earnings Management, and the Differential Information Content of Bank Earnings Components." *The Accounting Review* 67 (July): 546–562.

[Google Scholar](#)

White H. 1980. "The Heteroskedasticity-Consistent Covariance Matrix Estimator and a Direct Test for Heteroskedasticity." *Econometrica* 48 (May): 817–838.

[Crossref](#)

[Google Scholar](#)

Similar articles:

 Restricted access

[Fair Value Accounting for Property-Liability Insurers and Classification Decisions under FAS 115](#)

Show Details 

 Restricted access

[Does Portfolio Mix Influence the Mutual Fund Performance?](#)

Show Details ▾

 Restricted access

[Quality investing in an Australian context](#)

Show Details ▾

[View More](#)

Sage recommends:

SAGE Knowledge

Case

[MSGF: A Checkered Saga?](#)

Show Details ▾

CQ Researcher

Report

[Investment Funds](#)

Show Details ▾

SAGE Knowledge

Whole book

[Index Investing](#)

Show Details ▾

[View More](#)

You currently have no access to this content. Visit the [access options](#) page to authenticate.

[Download PDF](#)

CQ Library

Elevating debate

Sage Data

Uncovering insight

Sage Business Cases

Shaping futures

Sage Campus

Unleashing potential

Sage Knowledge

Multimedia learning resources

Sage Research Methods

Supercharging research

Sage Video

Streaming knowledge

Technology from Sage

Library digital services

We value your privacy We and our partners store and/or access information on a device, such as cookies and process personal data, such as unique identifiers and standard information sent by a device for personalised advertising and content, advertising and content measurement, audience research and services development. With your permission we and our partners may use precise geolocation data and identification through device scanning. You may click to consent to our and our 1470 partners' processing as described above. Alternatively you may click to refuse to consent or access more detailed information and change your preferences before consenting. Please note that some processing of your personal data may not require your consent, but you have a right to object to such processing. Your preferences will apply to this website only. You can change your preferences or withdraw your consent at any time by returning to this site and clicking the "Privacy" button at the bottom of the webpage.