

67 Views | 12 CrossRef citations to date | 3 Altmetric

FEATURE ARTICLES

# Do Sales-Price and Debt-Equity Explain Stock Returns Better than Book-Market and Firm Size?

William C. Barbee Jr., Sandip Mukherji & Gary A. Raines

Pages 56-60 | Published online: 02 Jan 2019

 Cite this article  <https://doi.org/10.2469/faj.v52.n2.1980>

Sample our  
Economics, Finance,  
Business & Industry Journals  
>> [Sign in here](#) to start your access  
to the latest two volumes for 14 days

 Citations  Metrics  Reprints & Permissions [Read this article](#)

## Abstract

During the 1979-91 period, the sales-price ratio and the debt-equity ratio had greater explanatory power for stock returns than either the book-market value of equity ratio or the market-to-book ratio. The debt-equity ratio had a greater explanatory power than the book-market value of equity ratio for the market-to-book ratio. The debt-equity ratio had a greater explanatory power than the book-market value of equity ratio for the market-to-book ratio. The debt-equity ratio had a greater explanatory power than the book-market value of equity ratio for the market-to-book ratio.

### We Care About Your Privacy

We and our 842 partners store and/or access information on a device, such as unique IDs in cookies to process personal data. You may accept or manage your choices by clicking below, including your right to object where legitimate interest is used, or at any time in the privacy policy page. These choices will be signaled to our partners and will not affect browsing data. [Privacy Policy](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device characteristics for identification. Store and/or access information on a device. Personalised advertising and content, advertising and content measurement, audience research and services development.

[List of Partners \(vendors\)](#)

 I Accept

Essential Only

Show Purpose

Article >

Related

Earnings Expectations and Security Prices >

Eugene H. Hawkins et al.  
Financial Analysts Journal  
Published online: 31 Dec 2018

A Quadratic Method for the Calculation of Implied Volatility Using the Garman–Kohlhagen Model >

M. A. J. Bharadia et al.  
Financial Analysts Journal  
Published online: 2 Jan 2019

Value and Growth Investing: Review and Update >

Louis K.C. Chan et al.  
Financial Analysts Journal  
Published online: 2 Jan 2019

View more



## Information for

Authors

R&D professionals

Editors

Librarians

Societies

## Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

## Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

## Help and information

Help and contact

Newsroom

All journals

Books

## Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2024 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)



Taylor & Francis Group  
an informa business

Accessib



Registered  
5 Howick Pl

