

# Economics of Bankruptcy

**Publications searched:** American Economic Review; Journal of Political Economy; Quarterly Journal of Economics; Review of Economic Studies; Journal of Economic Literature; Journal of Economic Perspectives; Economic Journal; International Economic Review; Journal of Economic Theory; Journal of the European Economic Association; American Economic Journal (AEJ); Applied Economics; AEJ: Macroeconomics; AEJ: Microeconomics; AEJ: Economic Policy; Journal of Law, Economics and Organization; International Journal of Economics; European Economic Review; Journal of Industrial Economics; Economic Theory; World Bank Economic Review; Cambridge Journal of Economics; Oxford Economic Papers; Kyklos; RAND Journal of Economics; Brookings Papers on Economic Activity; Development and Change; Economic Development and Cultural Change; Economic Inquiry; Economic Policy;

**Databases:** Scopus; Business Source Premier, plus, wherever possible, the websites of the individual journals and their publishers such as Elsevier Science Direct and Taylor and Francis.

**Search Terms:** The terms “bankruptcy”, “insolvency”, “legal origin/s”, and “law AND finance” were used in the searches. These searches were limited to “abstract, title, keyword”. The period searched is from 1/1/2009-to present.

**Notes:** Journals rated as 4\* and 4 according to the ABS Journal Rankings (version 4) “Economics” have been searched. Those journals that focus primarily on econometrics and statistics (such as Econometrica), or monetary/financial economics (such as Journal of Monetary Economics) have not been included in the current search. All journals (including those non 4\* and 4) produced by the American Economic Association have been searched. Selected journals ranked at 3 on the ABS list have also been searched, and are listed above. The Elsevier Science Direct database has also been searched, and relevant material has been included regardless of ABS journal ranking.

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Publication	Authors	Title	Citation information	Document type	DOI
International Review of Financial	Branch, B., Khizer, A.	Bankruptcy practice in India	Vol.47: 2016; pp.1-6.	Article	10.1016/j.irfa.2016.06.004

<b>Analysis</b>					
<b>Strategic Management Journal</b>	Xia, J., Dawley, D.D., Jiang, H., Ma, R., Boal, K.B.	Resolving a dilemma of signaling bankrupt-firm emergence: A dynamic integrative view	Vol.37; Iss.8; 2016; pp.1754-1764.	Article	10.1002/smj.2406
<b>Journal of Financial Economics</b>	Rodano, G., Serrano-Velarde, N., Tarantino, E.	Bankruptcy law and bank financing	Vol.120; Iss.2; 2016; pp.363-382.	Article	10.1016/j.jfineco.2016.01.016
<b>Journal of Law, Economics, and Organization</b>	Bernardo, A.E., Schwartz, A., Welch, I.	Contracting Externalities and Mandatory Menus in the US Corporate Bankruptcy Code	Vol.32; Iss.2; 2016; pp.395-432.	Article	10.1093/jleo/ewv023
<b>Journal of Accounting, Auditing and Finance</b>	Darrat, A.F., Gray, S., Park, J.C., Wu, Y.	Corporate Governance and Bankruptcy Risk	Vol.31; Iss.2; 2016; pp.163-202.	Article	10.1177/0148558X14560898
<b>Economic Inquiry</b>	Rohlin, S.M., Ross, A.	Does bankruptcy law affect business turnover? Evidence from new and existing business	Vol.54; Iss.1; 2016; pp.361-374.	Article	10.1111/ecin.12230
<b>North American Journal of Economics and Finance</b>	Chan, C.-Y., Chou, D.-W., Lin, J.-R., Liu, F.-Y.	The role of corporate governance in forecasting bankruptcy: Pre- and post-SOX enactment	Vol.35; 2016; pp.166-188.	Article	10.1016/j.najef.2015.10.008
<b>Economica</b>	von Lilienfeld-Toal, U., Mookherjee, D.	A General Equilibrium Analysis of Personal Bankruptcy Law	Vol.83; 2016; pp.31-58.	Article	10.1111/ecca.12167
<b>International Review of Financial</b>	Campa, D., Camacho-Miñano, M.-D.-M.	The impact of SME's pre-bankruptcy financial distress on	Vol.42; 2015; pp.222-234	Article	10.1016/j.irfa.2015.07.004

<b>Analysis</b>		earnings management tools			
<b>International Journal of Accounting</b>	Mo, P.L.L., Rui, O.M., Wu, X.	Auditors' going concern reporting in the pre- and post-bankruptcy law eras: Chinese affiliates of big 4 versus local auditors	Vol.50; Iss.1; 2015; pp.1-30.	Article	10.1016/j.intacc.2014.12.005
<b>Journal of International Business and Economics</b>	Kücher, A., Feldbauer-Durstmüller, B., Duller, C.	The intellectual foundations of business failure — A co-citation analysis	Vol.15; Iss.2; 2015; pp.13-38.	Article	
<b>Management Science</b>	Yang, S.A., Birge, J.R., Parker, R.P.	The supply chain effects of bankruptcy	Vol.61; Iss.10; 2015; pp.2320-2338.	Article	10.1287/mnsc.2014.2079
<b>American Economic Review</b>	Song, J; Dobbie, W.	Debt Relief and Debtor Outcomes: Measuring the Effects of Consumer Bankruptcy Protection	Vol.105; Iss.3; 2015; pp.1272-1311.	Article	10.1257/aer.20130612
<b>American Economic Review</b>	Mahoney, N	Bankruptcy as Implicit Health Insurance	Vol.105; Iss.2; 2015; pp.710-746.	Article	10.1257/aer.20131408
<b>Economic Theory</b>	Araujo, Aloisio	General equilibrium, preferences and financial institutions after the crisis	Vol.58; Iss.2; 2015; pp.217-254	Article	10.1007/s00199-014-0840-0
<b>Economic Inquiry</b>	Shiamptanis, Christos	Risk Assessment under a nonlinear fiscal policy rule	Early view. 2015.	Article	10.1111/ecin.12199
<b>Economic Inquiry</b>	Kaufman, George	Banking and Public Policy: too big to fail	Vol.53; Iss.1; 2015; pp.1-8.	Article	10.1111/ecin.12169

<b>Economic Inquiry</b>	Zhang, Shuoxun; Sabarwal, Tarun; Gan, Li	Strategic or Nonstrategic: the role of financial benefit in bankruptcy	Vol.53; Iss.2; 2015; pp.1004-1018.	Article	10.1111/ecin.12163
<b>International Review of Law and Economics</b>	María-del-Mar Camacho-Miñano, Domenico Campa	Integrity of financial information as a determinant of the outcome of a bankruptcy procedure	Vol.37; March 2014; pp.76-85.	Article	10.1016/j.irl.2013.07.007
<b>Journal of Economic Theory</b>	Stovall, J.	Collective rationality and monotone path division rules	Vol.154; 2014; pp.1-24.	Article	10.1016/j.jet.2014.08.003.
<b>Journal of Economic Theory</b>	Montez, João	One-to-many bargaining when pairwise agreements are non-renegotiable	Vol.152; 2014; pp.249- 265.	Article	10.1016/j.jet.2014.04.004
<b>Journal of Economic Theory</b>	Acharya, Vira; Bisin, Alberto	Counterparty risk externality: Centralized versus over-the- counter markets	Vol.149; 2014; pp.153- 182.	Article	10.1016/j.jet.2013.07.001
<b>Journal of Law Economics and Organization</b>	Bolton, Patrick	Corporate Finance, Incomplete Contracts, and Corporate Control	Vol.30; Supplement 1; 2014; pp.64-81.	Article	10.1093/jleo/ewt010
<b>Cambridge Journal of Economics</b>	Guglielmo Forges Davanzati and Andrea Pacella	Thorstein Veblen on credit and economic crises	Vol.38; Iss. 5; 2014; pp.1043-1061.	Article	10.1093/cje/beu002
<b>Economic Theory</b>	Eichberger, Juergen Rheinberger, Klaus Summer, Martin	Credit risk in general equilibrium	Vol.57; Iss.2; 2014; pp.407-435.	Article	10.1007/s00199-014-0822-2

<b>Economic Policy</b>	Michaelides, Alexander	Cyprus: from boom to bail-in	Vol.29; Iss.80; 2014; pp.639-689.	Article	10.1111/1468-0327.12040
<b>Economic Policy</b>	Andrews, Dan Cingano, Federico	Public policy and resource allocation: evidence from firms in Oecd countries	Vol.29; Iss.78; 2014; pp.253-296	Article	10.1111/1468-0327.12028
<b>Applied Economics</b>	Carlos Serrano-Cinca , Yolanda Fuertes-Callén , Begoña Gutiérrez-Nieto , Beatriz Cuellar-Fernández	Path modelling to bankruptcy: causes and symptoms of the banking crisis	Vol.46; Iss.31; 2014; pp. 3798-3811	Article	10.1080/00036846.2014.943882
<b>Spanish Journal of Finance and Accounting / Revista Española de Financiación y Contabilidad</b>	Domenico Campa , María-del-Mar Camacho-Miñano	Earnings management among bankrupt non-listed firms: evidence from Spain  Manipulación del resultado entre empresas concursadas no cotizadas: evidencia en España	Vol.43; Iss.1; 2014; pp. 3-20.	Article	10.1080/02102412.2014.890820
<b>Journal Of Banking &amp; Finance</b>	Tarantino, E.	Bankruptcy law and corporate investment decisions	Vol.37; Iss.7; 2013; pp.2490-2500.	Article	10.1016/j.jbankfin.2013.02.007
<b>Economic Modelling</b>	Régis Blazy, Bruno Deffains, Gisèle Umbhauer, Laurent Weill	Severe or gentle bankruptcy law: Which impact on investing and financing decisions?	Vol.34; Aug 2013; pp.129-144	Article	10.1016/j.econmod.2013.02.001
<b>Journal of Economic Theory</b>	Azariadis, C; Kaas, L.	Endogenous credit limits with small default costs	Vol.148; Iss.2; 2013; pp.806-824.	Article	10.1016/j.jet.2012.08.004

<b>Journal of Economic Theory</b>	Ju, Biung-Ghi	Coalitional manipulation on networks	Vol.148; Iss.2; 2013; pp.627-662.	Article	10.1016/j.jet.2012.07.002
<b>Journal of Political Economy</b>	Ordoñez, G.	The asymmetric effects of financial frictions	Vo.121; Iss.5; 2013; pp.844-895	Article	10.1086/673886
<b>Journal of Political Economy</b>	Quah, J.K.-H., Strulovici, B.	Discounting, values, and decisions	Vol.121; Iss.5; 2013; pp.896-939	Article	10.1086/673867
<b>Economic Theory</b>	Zeng, Zhixiong	A theory of the non-neutrality of money with banking frictions and bank recapitalization	Vol.52; Iss.2; 2013; pp.729-754	Article	10.1007/s00199-011-0662-2
<b>Oxford Economic Papers</b>	Mei Li	Investment complementarities, coordination failure, and systemic bankruptcy	Vol.65; Iss.4; 2013; pp.767-788.	Article	10.1093/oep/gps036
<b>Economic Theory</b>	Poblete-Cazenave, Rubén and Torres-Martínez, Juan	Equilibrium with limited-recourse collateralized loans	Vol.53; Iss.1; 2013; pp.181-211.	Article	10.1007/s00199-011-0685-8
<b>Journal of Law Economics and Organization</b>	Andrei A. Levchenko	International Trade and Institutional Change	Vol.29; Iss.5; 2013; pp.1145-1181	Article	10.1093/jleo/ews008
<b>Applied Economics</b>	Vicki L. Bogan , Chad M. Sandler	Are firms on the right page with Chapter 11?	Vol.19; Iss.7; 2012; pp.609-613	Article	10.1080/13504851.2011.591721

<b>Letters</b>		An analysis of firm choices that contribute to post-bankruptcy survival			
<b>Economics Letters</b>	Michael Alexeev, Jounghyeon Kim	Bankruptcy and institutions	Vol.117; Iss.3; 2012; pp.676-678	Article	10.1016/j.econlet.2012.08.021
<b>Journal of Law Economics and Organization</b>	Adler, B., Capkun, V., and Weiss, L.	Value Destruction in the New Era of Chapter 11	Vol.29; Iss.2; 2012; pp.461-483.	Article	10.1093/jleo/ewr004
<b>Journal of Law Economics and Organization</b>	At, Christian., Morand, Pierre-Henri.	Privatization and Leverage	Vol.28; Iss.1; 2012; pp.32-44.	Article	10.1093/jleo/ewp028
<b>Journal of Political Economy</b>	Diamond, Douglas W.; Rajan, Raghuram G	Illiquid Banks, Financial Stability, and Interest Rate Policy	Vol.120; Iss.3; 2012; pp.552-591.	Article	10.1086/666669
<b>AEJ: Macroeconomics</b>	Athreya, Kartik, Xuan S. Tam, and Eric R. Young	A Quantitative Theory of Information and Unsecured Credit	Vol.4; Iss.3; 2012; pp.153-183.	Article	10.1257/mac.4.3.153
<b>Economic Journal</b>	Gathergood, J.	Debt and Depression: Causal Links and Social Norm Effects	Vol.122; Iss.563; 2012; pp.1094-1114	Article	10.1111/j.1468-0297.2012.02519.x
<b>Economic Inquiry</b>	MULLIGAN, JAMES G., WEDZIELEWSKI, DANIEL J.	Government intervention to prevent bankruptcy: the effect of blind-bidding laws on movie theatres	Vol.50; Iss.4; 2012; pp.1000-1017	Article	10.1111/j.1465-7295.2011.00399.x
<b>Journal of Law Economics and Organization</b>	Matthieu Chemin	Does Court Speed Shape Economic Activity? Evidence	Vol.28; Iss.3; 2012; pp.460-485	Article	10.1093/jleo/ewq014

		from a Court Reform in India			
<b>Emerging Markets Finance and Trade</b>	Chien-An Wang	Determinants of the Choice of Formal Bankruptcy Procedure: An International Comparison of Reorganization and Liquidation	Vol.48; Iss.2; 2012; pp.4-28	Article	10.2753/REE1540-496X480201
<b>International Review of Law and Economics</b>	Régis Blazy, Bertrand Chopard, Agnès Fimayer, Jean-Daniel Guigou	Employment preservation vs. creditors' repayment under bankruptcy law: The French dilemma?	Vol.31; Iss.2; 2011; pp.126-141	Article	10.1016/j.irle.2011.03.002
<b>AEJ: Economic Policy</b>	Li, Wenli, Michelle J. White, and Ning Zhu	Did Bankruptcy Reform Cause Mortgage Defaults to Rise?	Vol.3; Iss.4; 2011; pp.123-147.	Article	10.1257/pol.3.4.123
<b>Spanish Journal of Finance and Accounting / Revista Española de Financiación y Contabilidad</b>	Carlos López Gutiérrez , Myriam García Olalla , Begoña Torre Olmo	Valoración económica de la eficiencia de los sistemas concursales: un análisis empírico internacional  Economic valuation of the efficiency of bankruptcy systems: An international empirical analysis	Vol.40; Iss.150; 2011; pp.221-250.	Article	10.1080/02102412.2011.10779702
<b>AEJ: Microeconomics</b>	Gale, Douglas, and Piero Gottardi	Bankruptcy, Finance Constraints, and the Value of the Firm	Vol.3; Iss.2; 2011; pp.1-37.	Article	10.1257/mic.3.2.1
<b>American Economic</b>	Hortaçsu, A., Matvos, G., Shin, C.,	Is an automaker's road to bankruptcy paved	Vol.101; Iss.3; 2011; pp.93-97.	Conference paper	10.1257/aer.101.3.93



<b>Review</b>	Syverson, C., Venkataraman, S.	with customers' beliefs?			
<b>RAND Journal of Economics</b>	Feriozzi, Fabio	Paying for observable luck	Vol.42; Iss.2; 2011; pp.387-415.	Article	10.1111/j.1756-2171.2011.00138.x
<b>Oxford Economic Papers</b>	Hielke Buddelmeyer, Paul H. Jensen and Elizabeth Webster	Innovation and the determinants of company survival	Vol.62; Iss.2; 2010; pp.261-285.	Article	10.1093/oenp/gpp012
<b>Brookings Papers on Economic Activity</b>	GARY GORTON; ANDREW METRICK; ANDREI SHLEIFER; DANIEL K. TARULLO	Regulating the Shadow Banking System [with Comments and Discussion]	Fall 2010; pp.261-312	Article	
<b>Economic Journal</b>	Miller, M., Stiglitz, J.	Leverage and Asset Bubbles: Averting Armageddon with Chapter 11?	Vol.120; Iss.544; 2010; pp.500-518	Article	10.1111/j.1468-0297.2010.02357.x
<b>Journal of International Economics</b>	Christoph Moser, Dieter Urban, Beatrice Weder di Mauro	International competitiveness, job creation and job destruction—An establishment-level study of German job flows	Vol.80; Iss.2; 2010; pp.302-317.	Article	10.1016/j.jinteco.2009.09.006
<b>Economic Theory</b>	Hvide, Hans Leite, Tore	Optimal debt contracts under costly enforcement	Vol.44; Iss.1; 2010; pp.149-165	Article	10.1007/s00199-009-0461-1
<b>Oxford Economic Papers</b>	Felipe Balmaceda and Ronald Fischer	Economic performance, creditor protection, and labour inflexibility	Vol.62; Iss.3; 2010; pp.553-577.	Article	10.1093/oenp/gpp033
<b>AEJ:</b>	Livshits, Igor, James	Accounting for the Rise	Vol.2; Iss.2; 2010; pp.165-	Article	10.1257/mac.2.2.165

<b>Macroeconomics</b>	MacGee, and Michèle Tertilt	in Consumer Bankruptcies	193.		
<b>Cambridge Journal of Economics</b>	Prabirjit Sarkar and Ajit Singh	Law, finance and development: further analyses of longitudinal data	Vol.34; Iss,2; 2010; pp.325-346.	Article	10.1093/cje/bep055
<b>International Review of Law and Economics</b>	Carlos López Gutiérrez, Myriam García Olalla, Begoña Torre Olmo	The influence of bankruptcy law on equity value of financially distressed firms: A European comparative analysis	Vol.29; Iss,3; 2009; pp.229-243.	Article	10.1016/j.irl.2009.02.002
<b>Journal of Economic Literature</b>	Malmendier, Ulrike	Law and Finance "at the Origin"	Vol.47; Iss,4; 2009; pp.1076-1108.	Article	10.1257/jel.47.4.1076
<b>Journal of Economic Literature</b>	Roe, Mark J., and Jordan I. Siegel	Finance and Politics: A Review Essay Based on Kenneth Dam's Analysis of Legal Traditions in The Law-Growth Nexus.	Vol.47; Iss,3; 2009; pp.781-800.	Article	10.1257/jel.47.3.781
<b>American Economic Journal: Economic Policy</b>	Balas, Aron, Rafael La Porta, Florencio Lopez-de-Silanes, and Andrei Shleifer	The Divergence of Legal Procedures	Vol.1; Iss,2; 2010; pp.138-162.	Article	10.1257/pol.1.2.138
<b>Journal of Law Economics and Organization</b>	Ayotte, Kenneth and Yun, Hayong	Matching Bankruptcy Laws to Legal Environments	Vol.25; Iss,1; 2009; pp.2-30.	Article	10.1093/jleo/ewm048
<b>European Economic Review</b>	David T. Coe, Elhanan Helpman, Alexander W.	International R&D spillovers and institutions	Vol.53; Iss,7; 2009; pp.723-741.	Article	10.1016/j.euroecorev.2009.02.005

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<b>Kyklos</b>	Nee, V. and Opper, S.	Bureaucracy and Financial Markets	Vol.62; 2009; pp.293-315.	Article	10.1111/j.1467-6435.2009.00437.x
<b>Kyklos</b>	Hansson, G	What Determines Rule of Law? An Empirical Investigation of Rival Models.	Vol.62; 2009; pp.371-393.	Article	10.1111/j.1467-6435.2009.00441.x
<b>Journal of Law Economics and Organization</b>	Ayotte, Kenneth	Bankruptcy and Entrepreneurship: The Value of a Fresh Start	Vol.23; Iss.1; 2007; pp.161-185	Article	10.1093/jleo/ewm007