

# Anthony Saunders

## List of Publications by Year in descending order

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146  
papers

10,648  
citations

57758

44  
h-index

49909

87  
g-index

148  
all docs

148  
docs citations

148  
times ranked

3096  
citing authors

#	ARTICLE	IF	CITATIONS
1	Lending Relationships and Loan Contract Terms. <i>Review of Financial Studies</i> , 2011, 24, 1141-1203.	6.8	960
2	Ownership Structure, Deregulation, and Bank Risk Taking. <i>Journal of Finance</i> , 1990, 45, 643-654.	5.1	661
3	<i>The effects of bank mergers and acquisitions on small business lending</i> !The opinions expressed do not necessarily reflect those of the Board of Governors or its staff. The authors thank an anonymous referee and Bill Schwert (the editor) for valuable guidance and suggestions, Gary Gorton, Randy Kroszner, and Raghuraj Rajan for very useful discussants' comments, Jim Burke, Ed Etnier, Jim Kolari, Myron Kwast, Steve Pilloff, Steve Rhoades, Phil Strahan, and participants at the ASSA meetings. <i>Federal Reserve Bank of Journal of Financial Economics</i> , 1998, 50, 187-229.	9.0	584
4	So what do I get? The bank's view of lending relationships. <i>Journal of Financial Economics</i> , 2007, 85, 368-419.	9.0	507
5	Credit risk measurement: Developments over the last 20 years. <i>Journal of Banking and Finance</i> , 1997, 21, 1721-1742.	2.9	492
6	The Determinants of Bank Interest Margins: Theory and Empirical Evidence. <i>Journal of Financial and Quantitative Analysis</i> , 1981, 16, 581.	3.5	491
7	Should Banks Be Diversified? Evidence from Individual Bank Loan Portfolios*. <i>The Journal of Business</i> , 2006, 79, 1355-1412.	2.1	471
8	The determinants of bank interest rate margins: an international study. <i>Journal of International Money and Finance</i> , 2000, 19, 813-832.	2.5	415
9	Bank Underwriting of Debt Securities: Modern Evidence. <i>Review of Financial Studies</i> , 1997, 10, 1175-1202.	6.8	286
10	A Theory of Bank Regulation and Management Compensation. <i>Review of Financial Studies</i> , 2000, 13, 95-125.	6.8	283
11	The Costs of Being Private: Evidence from the Loan Market. <i>Review of Financial Studies</i> , 2011, 24, 4091-4122.	6.8	268
12	The Total Cost of Corporate Borrowing in the Loan Market: Don't Ignore the Fees. <i>Journal of Finance</i> , 2016, 71, 1357-1392.	5.1	248
13	The effects of cross-border bank mergers on bank risk and value. <i>Journal of International Money and Finance</i> , 2002, 21, 857-877.	2.5	189
14	The determinants of foreign banking activity in the United States. <i>Journal of Banking and Finance</i> , 1981, 5, 17-32.	2.9	186
15	Do hedge funds trade on private information? Evidence from syndicated lending and short-selling. <i>Journal of Financial Economics</i> , 2011, 99, 477-499.	9.0	175
16	The Effects of Bank Mergers and Acquisitions on Small Business Lending. <i>SSRN Electronic Journal</i> , 1997, . . .	0.4	162
17	Syndication, interconnectedness, and systemic risk. <i>Journal of Financial Stability</i> , 2018, 34, 105-120.	5.2	160
18	Financial Distress and Bank Lending Relationships. <i>Journal of Finance</i> , 2003, 58, 375-399.	5.1	147

#	ARTICLE	IF	CITATIONS
19	Contagious Bank Runs: Evidence from the 1929â€“1933 Period. <i>Journal of Financial Intermediation</i> , 1996, 5, 409-423.	2.5	141
20	Are Banks Still Special When There Is a Secondary Market for Loans?. <i>Journal of Finance</i> , 2012, 67, 1649-1684.	5.1	130
21	Bank Borrowers and Loan Sales: New Evidence on the Uniqueness of Bank Loans*. <i>The Journal of Business</i> , 2003, 76, 563-582.	2.1	128
22	Credit spreads in the market for highly leveraged transaction loans. <i>Journal of Banking and Finance</i> , 1998, 22, 1249-1282.	2.9	120
23	Forbearance and valuation of deposit insurance as a callable put. <i>Journal of Banking and Finance</i> , 1993, 17, 629-643.	2.9	113
24	An analysis and critique of the BIS proposal on capital adequacy and ratings. <i>Journal of Banking and Finance</i> , 2001, 25, 25-46.	2.9	112
25	Ownership Structure, Deregulation, and Bank Risk Taking. <i>Journal of Finance</i> , 1990, 45, 643.	5.1	106
26	Universal banking and firm risk-taking. <i>Journal of Banking and Finance</i> , 1994, 18, 307-323.	2.9	97
27	Bank Debt and Corporate Governance. <i>Review of Financial Studies</i> , 2009, 22, 41-77.	6.8	97
28	The Causes of U.S. Bank Expansion Overseas: The Case of Great Britain. <i>Journal of Money, Credit and Banking</i> , 1980, 12, 630.	1.6	94
29	A Micro Model of the Federal Funds Market. <i>Journal of Finance</i> , 1985, 40, 977-988.	5.1	90
30	Lending Relationships and Loan Contract Terms. <i>SSRN Electronic Journal</i> , 0, , .	0.4	83
31	A Survey of Cyclical Effects in Credit Risk Measurement Models. <i>SSRN Electronic Journal</i> , 2002, , .	0.4	82
32	The Role of Bank Advisors in Mergers and Acquisitions. <i>Journal of Money, Credit and Banking</i> , 2004, 36, 197-224.	1.6	82
33	The Growth of Organizational Forms of Foreign Banks in the U.S.: Note. <i>Journal of Money, Credit and Banking</i> , 1981, 13, 365.	1.6	81
34	An Analysis of Bank Charter Value and Its Risk-Constraining Incentives. <i>Journal of Financial Services Research</i> , 2001, 19, 185-195.	1.5	76
35	Are banks special? The separation of banking from commerce and interest rate risk. <i>Journal of Economics and Business</i> , 1990, 42, 171-182.	2.7	73
36	The economics of credit cards, debit cards and ATMs: A survey and some new evidence. <i>Journal of Banking and Finance</i> , 2008, 32, 1468-1483.	2.9	72

#	ARTICLE	IF	CITATIONS
37	Should Banks be Diversified? Evidence from Individual Bank Loan Portfolios. SSRN Electronic Journal, 2002, , .	0.4	71
38	When does the prime rate change?. Journal of Banking and Finance, 1995, 19, 743-764.	2.9	70
39	Banking and commerce: An overview of the public policy issues. Journal of Banking and Finance, 1994, 18, 231-254.	2.9	69
40	Additions to bank loan-loss reserves. Journal of Monetary Economics, 1990, 25, 289-304.	3.4	68
41	The effect of bank capital requirements on bank off-balance sheet financial innovations. Journal of Banking and Finance, 1995, 19, 647-658.	2.9	67
42	Incorporating Systemic Influences Into Risk Measurements: A Survey of the Literature. Journal of Financial Services Research, 2004, 26, 161-191.	1.5	67
43	Stability and the hedging performance of foreign currency futures. Journal of Futures Markets, 1983, 3, 295-305.	1.8	66
44	Fixed Rate Loan Commitments, Take-Down Risk, and the Dynamics of Hedging with Futures. Journal of Financial and Quantitative Analysis, 1983, 18, 499.	3.5	66
45	Managers, Owners, and The Pricing of Risky Debt: An Empirical Analysis. Journal of Finance, 1994, 49, 453-477.	5.1	66
46	Bank Debt versus Bond Debt: Evidence from Secondary Market Prices. Journal of Money, Credit and Banking, 2010, 42, 755-767.	1.6	61
47	The impact of consolidation and safety-net support on Canadian, US and UK banks: 1893â€“1992. Journal of Banking and Finance, 1999, 23, 537-571.	2.9	60
48	The effects of a shift in monetary policy regime on the profitability and risk of commercial banks. Journal of Monetary Economics, 1986, 17, 363-377.	3.4	57
49	Intra- and Interindustry Effects of Bank Securities Market Activities: The Case of Discount Brokerage. Journal of Financial and Quantitative Analysis, 1987, 22, 467.	3.5	54
50	Credit ratings and the BIS capital adequacy reform agenda. Journal of Banking and Finance, 2002, 26, 909-921.	2.9	54
51	The Impact of Commercial Banks on Underwriting Spreads: Evidence from Three Decades. Journal of Financial and Quantitative Analysis, 2008, 43, 975-1000.	3.5	47
52	Mind the Gap: The Difference between U.S. and European Loan Rates. Review of Financial Studies, 2017, 30, 948-987.	6.8	46
53	The effects of DIDMCA on bank stockholders' returns and risk. Journal of Banking and Finance, 1988, 12, 317-331.	2.9	45
54	Have U.S. Financial Institutions' Real Estate Investments Exhibited â€œTrend-Chasingâ€ Behavior?. Review of Economics and Statistics, 1997, 79, 248-258.	4.3	44

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55	Deposit insurance reform: What are the issues and what needs to be fixed?. Journal of Banking and Finance, 1991, 15, 735-752.	2.9	42
56	The Role of Lending Banks in Forced CEO Turnovers. Journal of Money, Credit and Banking, 2012, 44, 631-659.	1.6	41
57	Covenant violations and dynamic loan contracting. Journal of Corporate Finance, 2017, 45, 540-565.	5.5	40
58	The large-small bank dichotomy in the federal funds market. Journal of Banking and Finance, 1986, 10, 219-230.	2.9	38
59	Deposit Insurance and Regulatory Forbearance: Are Caps on Insured Deposits Optimal?. Journal of Money, Credit and Banking, 1994, 26, 412.	1.6	38
60	Syndication, Interconnectedness, and Systemic Risk. SSRN Electronic Journal, 0, , .	0.4	37
61	Are Initial Returns and Underwriting Spreads in Equity Issues Complements or Substitutes?. Financial Management, 2010, 39, 1403-1423.	2.7	34
62	A Micro Model of the Federal Funds Market. Journal of Finance, 1985, 40, 977.	5.1	33
63	A Catastrophe Model of Bank Failure. Journal of Finance, 1980, 35, 1189-1207.	5.1	32
64	Did the introduction of fixed-rate federal deposit insurance increase long-term bank risk-taking?. Journal of Financial Stability, 2011, 7, 19-25.	5.2	31
65	Financial architecture, systemic risk, and universal banking. Financial Markets and Portfolio Management, 2012, 26, 39-59.	2.0	27
66	Consolidation and universal banking. Journal of Banking and Finance, 1999, 23, 693-695.	2.9	26
67	Bank Entry, Competition, and the Market for Corporate Securities Underwriting. SSRN Electronic Journal, 0, , .	0.4	26
68	Bank Borrowers and Loan Sales: New Evidence on the Uniqueness of Bank Loans. SSRN Electronic Journal, 0, , .	0.4	23
69	The effects of shifts in monetary policy and reserve accounting regimes on bank reserve management behavior in the federal funds market. Journal of Banking and Finance, 1988, 12, 523-535.	2.9	22
70	Financial Fragility and Mexico's 1994 Peso Crisis: An Event-Window Analysis of Market-Valuation Effects. Journal of Money, Credit and Banking, 2000, 32, 450.	1.6	22
71	Brexit and the contraction of syndicated lending. Journal of Financial Economics, 2021, 141, 66-82.	9.0	22
72	Bank risk and real estate: An asset pricing perspective. Journal of Real Estate Finance and Economics, 1995, 10, 199-224.	1.5	21

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73	The cost of being late? The case of credit card penalty fees. Journal of Financial Stability, 2011, 7, 49-59.	5.2	21
74	Hedge funds in M&A deals: Is there exploitation of insider information?. Journal of Corporate Finance, 2017, 47, 23-45.	5.5	21
75	Why and how do banks lay off credit risk? The choice between retention, loan sales and credit default swaps. Journal of Corporate Finance, 2017, 42, 335-355.	5.5	20
76	Bank monitoring and CEO risk-taking incentives. Journal of Banking and Finance, 2018, 88, 225-240.	2.9	20
77	The Impact of ATM Surcharges on Large versus Small Banks: Is There a Switching Effect?*. The Journal of Business, 2006, 79, 2099-2125.	2.1	19
78	The way forward for banks during the COVID-19 crisis and beyond: Government and central bank responses, threats to the global banking industry. Journal of Banking and Finance, 2021, 133, 106303.	2.9	19
79	If History Could Be Rerun: The Provision and Pricing of Deposit Insurance in 1933. Journal of Financial Intermediation, 1995, 4, 396-413.	2.5	18
80	The Role of Banks in Dividend Policy. Financial Management, 2012, 41, 591-613.	2.7	17
81	The Role of Bank Advisors in Mergers and Acquisitions. SSRN Electronic Journal, 2001, , .	0.4	16
82	The Total Costs of Corporate Borrowing: Don't Ignore the Fees. SSRN Electronic Journal, 0, , .	0.4	16
83	Strategic scope and bank performance. Journal of Financial Stability, 2020, 46, 100715.	5.2	16
84	Covenant Violations, Loan Contracting, and Default Risk of Bank Borrowers. SSRN Electronic Journal, 0, , .	0.4	15
85	The Monitoring Incentive of Transactional and Relationship Lenders: Evidence from the Syndicated Loan Market. Journal of Money, Credit and Banking, 2015, 47, 701-735.	1.6	15
86	A Catastrophe Model of Bank Failure. Journal of Finance, 1980, 35, 1189.	5.1	15
87	Issues in the Credit Risk Modeling of Retail Markets. SSRN Electronic Journal, 2003, , .	0.4	14
88	Trends in Corporate Borrowing. Annual Review of Financial Economics, 2021, 13, 321-340.	4.7	14
89	Mexico's Financial Sector Crisis: Propagative Linkages to Devaluation. Economic Journal, 2000, 110, 292-308.	3.6	13
90	Non-Interest Income and Bank Performance: Is Bankss Increased Reliance on Non-Interest Income Bad?. SSRN Electronic Journal, 0, , .	0.4	13

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91	Prime Rate Changes: Is There an Advantage in Being First?. The Journal of Business, 1993, 66, 69.	2.1	13
92	Inflation and Stock Market Returns:Some Australian Evidence*. Economic Record, 1981, 57, 58-66.	0.4	12
93	The Role of Lending Banks in Forced CEO Turnovers. SSRN Electronic Journal, 0, , .	0.4	11
94	Did Regulation Fair Disclosure affect credit markets?. Journal of Banking and Finance, 2015, 54, 46-59.	2.9	11
95	An Analysis and Critique of the BIS Proposal on Capital Adequacy and Ratings. New York University Salomon Center Series on Financial Markets and Institutions, 2001, , 167-186.	0.3	11
96	THE SUPERIORITY OF STOCHASTIC DOMINANCE OVER MEAN VARIANCE EFFICIENCY CRITERIA: SOME CLARIFICATIONS.. Journal of Business Finance and Accounting, 1981, 8, 51-59.	2.7	10
97	Bank Regulation and Monetary Policy. Journal of Money, Credit and Banking, 1985, 17, 691.	1.6	10
98	Bank Debt Versus Bond Debt: Evidence from Secondary Market Prices. SSRN Electronic Journal, 2006, , .	0.4	10
99	GAINS FROM INTERNATIONAL PORTFOLIO DIVERSIFICATION: UK EVIDENCE 1971?75. Journal of Business Finance and Accounting, 1977, 4, 299-307.	2.7	9
100	AN INVESTIGATION OF REAL INVESTMENT DECISION MAKING WITH THE OPTIONS PRICING MODEL. Journal of Business Finance and Accounting, 1978, 5, 363-369.	2.7	9
101	The wolves of Wall Street? Managerial attributes and bank risk. Journal of Financial Intermediation, 2021, 47, 100921.	2.5	9
102	EXPECTED INFLATION, UNEXPECTED INFLATION AND THE RETURN ON UK SHARES, 1961?1973. Journal of Business Finance and Accounting, 1978, 5, 309-320.	2.7	8
103	Financial system design in the Asia Pacific context: costs and benefits of universal banking. Management Decision, 1996, 34, 29-36.	3.9	8
104	Commercial bank underwriting of credit-enhanced bonds: are there certification benefits to the issuer?. Journal of International Money and Finance, 2004, 23, 367-384.	2.5	8
105	The Role of Banks in Dividend Policy. SSRN Electronic Journal, 2009, , .	0.4	8
106	US government TARP bailout and bank lottery behavior. Journal of Corporate Finance, 2021, 66, 101777.	5.5	8
107	Regulation, Risk and Performance of U.K. Clearing Banks 1965-75. Journal of Industrial Economics, 1976, 25, 143.	1.3	7
108	The Cost of Being Late: The Case of Credit Card Penalty Fees. SSRN Electronic Journal, 2006, , .	0.4	7

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109	The Economics of Credit Cards, Debit Cards and ATMs: A Survey and Some New Evidence. SSRN Electronic Journal, 0, , .	0.4	7
110	Comments on "The macroeconomic impact of bank capital requirements in emerging economies: Past evidence to assess the future". Journal of Banking and Finance, 2002, 26, 905-907.	2.9	6
111	Do Hedge Funds Trade on Private Information? Evidence from Upcoming Changes in Analysts Stock Recommendations. SSRN Electronic Journal, 0, , .	0.4	5
112	Diversification or Specialization? An Analysis of Distance and Collaboration in Loan Syndication Networks. SSRN Electronic Journal, 0, , .	0.4	5
113	International Lending: The Role of Lender's Home Country. Journal of Money, Credit and Banking, 2021, 53, 1373-1416.	1.6	5
114	Explicit deposit insurance design: International effects on bank lending during the global financial crisis. Journal of Financial Intermediation, 2022, 51, 100958.	2.5	5
115	Bank relationship loss: The moderating effect of information opacity. Journal of Banking and Finance, 2020, 118, 105872.	2.9	4
116	The Myth of the Lead Arranger's Share. SSRN Electronic Journal, 0, , .	0.4	4
117	THE SHORT-RUN CAUSAL RELATIONSHIP BETWEEN U.K. INTEREST RATES, SHARE PRICES AND DIVIDEND YIELDS. Scottish Journal of Political Economy, 1979, 26, 61-71.	1.6	3
118	Bank Borrowers and Loan Sales: New Evidence on the Uniqueness of Bank Loans. SSRN Electronic Journal, 2002, , .	0.4	3
119	Financial Architecture, Systemic Risk, and Universal Banking. SSRN Electronic Journal, 0, , .	0.4	3
120	The Monitoring Incentive of Transactional and Relationship Lenders: Evidence from the Syndicated Loan Market. SSRN Electronic Journal, 0, , .	0.4	3
121	Mind the Gap The Syndicated Loan Pricing Puzzle Revisited. SSRN Electronic Journal, 2013, , .	0.4	3
122	Credit Default Swaps and Bank Loan Sales: Evidence from Bank Syndicated Lending. SSRN Electronic Journal, 0, , .	0.4	3
123	Bank Lottery Behavior and Regulatory Bailouts. SSRN Electronic Journal, 0, , .	0.4	3
124	Bank Monitoring and CEO Compensation. SSRN Electronic Journal, 0, , .	0.4	2
125	Commercial Bank Underwriting of Credit-Enhanced Bonds: Are There Benefits to the Issuer?. SSRN Electronic Journal, 0, , .	0.4	2
126	Loan Syndication Structures and Price Collusion. SSRN Electronic Journal, 0, , .	0.4	2



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127	Should Bank Dividends Be Regulated? What Is the Long-Term Historical Evidence?. SSRN Electronic Journal, 0, , .	0.4	2
128	An index of the U.K. commercial property market. Applied Economics, 1978, 10, 251-262.	2.2	1
129	GAINS FROM INTERNATIONAL PORTFOLIO DIVERSIFICATION: A REPLY. Journal of Business Finance and Accounting, 1979, 6, 51-52.	2.7	1
130	Is There a Customer Relationship Effect from Bank ATM Surcharges?. SSRN Electronic Journal, 2003, , .	0.4	1
131	Monetary secrecy and selective disclosure: The emerging market case of Mexico's monetary reporting. Review of Financial Economics, 2004, 13, 199-210.	1.1	1
132	Regulation of Fair Disclosure and Credit Market. SSRN Electronic Journal, 0, , .	0.4	1
133	Underwriting as Certification of Bank Bonds. SSRN Electronic Journal, 0, , .	0.4	1
134	Do Corporate Depositors Risk Everything for Nothing? The Importance of Deposit Relationships, Interest Rates and Bank Risk. SSRN Electronic Journal, 2017, , .	0.4	1
135	The Role of Credit Ratings in Bank Capital. New York University Salomon Center Series on Financial Markets and Institutions, 2002, , 99-116.	0.3	1
136	Bank Risk and Real Estate: An Asset Pricing Perspective. , 2003, , 119-153.		1
137	Innovation in International Law and Global Finance: Estimating the Financial Impact of the Cape Town Convention. SSRN Electronic Journal, 0, , .	0.4	1
138	Should Short-Selling Be Restricted During a Financial Crisis?. SSRN Electronic Journal, 0, , .	0.4	1
139	Corporate Loan Spreads and Economic Activity. SSRN Electronic Journal, 0, , .	0.4	1
140	Depositorsâ€™ risk perceptions and bank failure in a system with co-operative loan support. Weltwirtschaftliches Archiv, 1983, 119, 543-553.	0.8	0
141	BID BEHAVIOUR AND THE DETERMINATION OF UK TREASURY BILL RATES 1970â€“1976<sup>*</sup>. Oxford Bulletin of Economics and Statistics, 1979, 41, 215-226.	1.7	0
142	Why and How Do Banks Lay Off Credit Risk? The Choice between Retention, Loan Sales and Credit Default Swaps. SSRN Electronic Journal, 0, , .	0.4	0
143	BIG BANKS, LOW MARGINS: WHAT IS THE FUTURE OF BANKING?. Journal of Financial Management Markets and Institutions, 2020, 08, 2075001.	0.7	0
144	Underwriting bank bonds: Information sharing, certification and distribution networks. Journal of Corporate Finance, 2021, 70, 102057.	5.5	0

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145	The Time-variation of Risk for Life Insurance Companies. , 2003, , 171-193.		0
146	Did the Introduction of Fixed-Rate Federal Deposit Insurance Increase Bank Risk?. SSRN Electronic Journal, 0, , .	0.4	0