

BEST PAPER AWARDS, FIRST ANNUAL CONFERENCE, NORTHERN FINANCE ASSOCIATION (NFA),  
OTTAWA, CANADA, SEPTEMBER 23-24, 1989

1. CANADIAN SECURITIES INSTITUTE AWARD for the Best Paper in Investments,  
\$1,500.

"Conditional Volatility Estimation and the Valuation of S&P  
100 Options,"

by Campbell R. Harvey (Duke University), and Robert E. Whaley  
(Duke University)

2. FINANCIAL EXECUTIVES INSTITUTE CANADA AWARD for the Best Paper in  
Corporate Finance, \$1,500.

"Do Managerial Objectives Drive Bad Acquisitions?,"

by Randall Morch (University of Alberta), Andrei Shleifer  
(University of Chicago), and Robert W. Vishny (University of  
Chicago)

3. INSTITUTE OF CANADIAN BANKERS AWARD for the Best Paper in Financial  
Institutions and Markets, \$1,500.

"Evidence of risk premia in foreign currency futures markets,"

by Thomas H. McCurdy (Queen's University) and Ieuan G. Morgan  
(Queen's University)