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asset securitization, and contracting, as well as market structure and regulation. His recent work has examined issues of the optimal design of contracts and securities, and the influence of information asymmetries on stock prices and corporate investment.

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Jonathan Berk is the A.P. Giannini Professor of Finance at the Graduate School of Business, Stanford University, and is a Research Associate at the National Bureau of Economic Research. Prior to Stanford, he was the Sylvan Coleman Professor of Finance at the Haas School of Business at the

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