



# Yom Bui

Assistant Professor  
Department of  
Accounting & Finance

## Does Exchange Listing Matter Any More?

### *Evidence from Firms that Leave the NYSE for Nasdaq*

This paper provides an update to the body of research on the competition between the New York Stock Exchange and Nasdaq. We examine 49 firms that voluntarily moved from the NYSE to Nasdaq from 2000-2013 to determine if there are economic benefits to switching exchanges. We find no evidence of any significant economic benefit, and little evidence of an industry clientele effect; switching firms tend to be more like an NYSE firm than a Nasdaq firm and there is little market reaction to the switch announcement. We conclude that the two exchanges appear to be in a state of parity.

Journal of Accounting and Finance	Volume 19(7)	2019
	Journal of	
	<b>Accounting and Finance</b>	
	<b>The Chaos Based Bankruptcy Model -- Current Status</b>	11
	Annhenrie Campbell, David H. Lindsay, Gökçe Soydemir, Kim Tan	
	<b>Does the Choice Between Listing on the NYSE Versus Nasdaq Matter? An Examination of Firms that Voluntarily Move from the NYSE to Nasdaq</b>	18
	Don Chance, Clifford Stephens, Dung Bui	
	<b>Impact of Capital Control on Stock Returns: Evidence from Malaysia</b>	49
	Noel Pavel Nangatie Jeutang, Yewmun Yip	
	<b>Auditor Reporting and Corporate Debt Structure</b>	58
	Amy E. Ji	
<b>The Economics of Mass Shootings: How Investors React</b>	71	
James Karan		
<b>Bibliometric Measures and Journal Characteristics of Leading Accounting and Finance Journals</b>	87	
Thomas M. Krueger, Anne-Marie T. Lelkes		
<b>A Temporal Analysis of Expectation Management: Evidence from Public Management Earnings Forecasts</b>	102	
Bo Liu, Dana Zhang		
<b>Accountability Asset Recovery: A Leadership &amp; Sustainability Initiative 5<sup>th</sup> Paper Presentation in the Series</b>	125	
Monika L. Sheldon-London		
<b>Effects of Credit Risk and Banking Supervision on The Access to Credit in A Dualistic Economy: The Case of Southern Italy</b>	135	
Cesare Imbriani, Antonio Lopes		
<b>Organization Capital and Firm Auditor Choice</b>	147	
Jaeseong Lim, Juan Qin		
<b>The Role of Accruals in the Prediction of Future Earnings</b>	164	
Seunghan Nam		
<b>The Role of Internal Control in Firm's Sustainable Growth: Evidence from China</b>	189	
Liangcheng Wang, Shengkun Wang, Yining Dai		
Volume 19(7) 2019		