

Brunnermeier, Markus K. and Martin Oehmke, 2013, The Maturity Rat Race, Journal of Finance 68(2), 483-521.

There are two typos in the manuscript.

On page 484, the second sentence of the third paragraph should read: “However, the key friction that leads to inefficient short term financing is the borrower’s inability to commit to an aggregate maturity structure when dealing with multiple creditors.”

On page 491, in equation (4) the upper limit of the integral at the beginning of the equation should be  $\tilde{S}_t(\alpha)$  and not  $\tilde{S} \pm (\alpha)$ . The same typo occurs two more times in the text right below equation (4), also on page 491.