

Cesare Bioni

Editor's Notes

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JFMI Editor-in-Chief

The Journal of Financial Management, Markets and Institutions is an editorial enterprise launched in 2011 by ADEIMF, the Italian Association of Scholars of Economics and Management of Financial Institutions and Markets. Founded in 2005, ADEIMF is the largest scientific organisation of researchers dedicated to banking, financial institutions and capital markets.

The JFMI aims to publish high-quality, original and innovative research papers concerning the broad areas of finance. To achieve this objective, the Journal has been organised into five Departments: Financial Institutions, Financial Markets, Risk Management, Investments and Corporate Finance. These departments share a unique editorial policy with stringent reviewing guidelines that results in a precise and qualified collection of papers concerning different streams of financial studies. When the reviewing process is completed, the final selection of papers is the product of a joint decision of the entire Editorial Board, which includes the five Department Editors and the Editor-in-Chief.

The mission of the Journal is to provide new insights that can significantly contribute to advancing knowledge regarding finance. Potential contributions should address useful research questions, have a sound and robust research design, and a rigorous methodological approach. They can be of an empirical, analytical, or clinical nature. Interdisciplinary perspectives are also encouraged.

During the second half of 2012, the JFMI announced a Call for Papers for the First Issue that was quoted through a number of channels including the SSRN-FEN Professional Announcements. In addition to the Call, the Editorial Board decided to collect invited papers by prominent scholars to establish a sound reputation for the Journal and set a quality standard for the following issues.

As a result of this combined effort, I would like to introduce and thank the authors that accepted our invitation and offered a precious research contribution to the First Issue of the JFMI: *Andrea Buraschi*, University of Chicago Booth School of Business and Imperial College London, and *Andrea Carnelli*, Imperial College London, investigate *The Economic Value of Predictability in Portfolio Management*; *Tullio Jappelli* and *Marco Pagano*, University of Naples Federico II, CSEF and CEPR, and *Marco Di Maggio*, Massachusetts Institute of Technology, analyse *Households' Indebtedness and Financial*

Cesare Bioni, cesare.bioni@unimore.it, Department of Economics «Marco Biagi», University of Modena e Reggio Emilia, viale Berengario 51, 41121 Modena, +39592056801.

Fragility; Philip Molyneux, Bangor University and John Yip, First Gulf Bank Singapore, study *Income Diversification and Performance of Islamic banks*.

The diverse range of financial topics covered by the invited papers is enriched by two additional articles that successfully completed the reviewing process: Flavio Bazzana and Eleonora Broccardo, University of Trento, analyse *The Role of Bondholder Coordination in Freeze-out Exchange Offers*; Nadia Linciano, Paola Soccorso and Luca Giordano, both from the Consob Research Department, investigate the issue of *Sovereign Risk Premia in the Euro Area and the Role of Contagion*.

A special concluding contribution comes from Charles Goodhart, Emeritus Professor at the London School of Economics, and Enrico Perotti, University of Amsterdam and CEPR Research Fellow, in the form of a fascinating commentary on *Preventive Macroprudential Policy*.

As a result of the effort of the above authors, and in accordance with the overall aims and scope of the JFMI, I firmly believe that this first Issue offers an insightful and contemporary collection of research papers that stimulate international debate, from theory to empirics, on topics that involve both financial instruments and intermediaries.

Finally, a great deal of gratitude goes to all of those who have been involved in the formation and production of the Journal: the Board of ADEIMF, the Department and Associate Editors, the Reviewers that kindly supported us with their precious work, our Assistant Editor, Fergus McGuckian, and finally the staff of Il Mulino, our publishing partner.