

Report of the Editor 2008

In 2008, *Financial Markets and Portfolio Management* has continued its strategy of being an internationally recognized academic journal publishing high-quality original research relevant to financial practice. In the survey of the German Academic Association for Business Research, FMPM was one of the few journals scoring higher than in the previous survey while most journals saw their score decrease.

The submission and publication statistics of FMPM can be found in the table below. In total, 105 manuscripts were submitted to the editorial office. This number includes first submissions to the editorial office from January 1, 2008, until December 22, 2008. Revised papers are not counted as submissions.

Submission and Publication Statistics		
Number of Manuscripts	2008	2007
Submitted	105	106
Rejected	78	62
In revision/review	36	42
Accepted	11	16
Published	16	19

The table also shows that 78 manuscripts were rejected, 11 accepted in 2008. The 11 accepted papers not only include papers submitted in 2008, but also paper submitted in previous years and still in revision in the beginning of 2008. As of December 22, 2008, 36 manuscripts were neither rejected nor accepted. Those manuscripts were either in revision or in the review process. A decision on those manuscripts is still pending. Of the 16 articles published, 13 were regular articles and 3 were Perspectives. In addition to the regular and Perspectives articles, 6 book reviews were published.

FMPM follows a double-blind peer review process. Submitted papers are first screened by the editor and either desk-rejected or admitted to the review process. In 2008, as many as 63 referee reports were written by 44 reviewers. The average turnaround time from the submission to the sending of the referee report was approximately 3 months. Most accepted manuscripts required two rounds of revisions before they could be accepted for publication. I would like to take the opportunity to thank all the reviewers involved in 2008 for their valuable work. It would be impossible to edit a journal without the judgment from those experts in their fields of research.

The prizes for the two best papers published in Volume 21 (2007) of FMPM were awarded on the occasion of the annual conference of the Swiss Society for Financial Markets Research in April 2008. The “FMPM Best Paper Award” went to Christina E. Bannier for her article titled “Heterogeneous Multiple Bank Financing: Does it Reduce Inefficient Credit-Renegotiation Incidences?”, which appeared in the 4th issue of Vol. 21. The award carried a cash prize of EUR 1000 which has been increased to EUR 2000. The “Swisscanto Award for the Best Professional Paper in FMPM” went to Steven L. Beach

and Alexei G. Orlov for their article titled “An Application of the Black–Litterman Model with EGARCH-M-Derived Views for International Portfolio Management”, which appeared in the 2nd issue of Vol. 21. The award carries a cash prize of CHF 4000. We congratulate the winners to their outstanding contributions to FMPM!

Last but not least, I would like to thank our contributors for their articles submitted to FMPM. In a time of increasing increasing competition among journals as well as high rejection rates, I would like to emphasize that we are grateful to all authors who submit their work to FMPM and that we invite submissions of interesting, relevant, and timely articles.

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Manuel Ammann