

## Report of the Editor 2007

After several years of many changes at *Financial Markets and Portfolio Management*, the year 2007 continued the strategy developed and implemented in the previous years. FMPM has continued its transformation to an internationally recognized academic journal publishing high-quality original research relevant to financial practice.

It is a pleasure for me to welcome Professor *William Fung* of the London Business School and *Christian Schlag* of Goethe University Frankfurt on the editorial board. As widely recognized experts in their fields, they will be a great asset to the journal. We look forward to their support and contribution to FMPM.

The prizes for the two best papers published in Volume 20 (2006) of FMPM were awarded on the occasion of the annual conference of the Swiss Society for Financial Markets Research in April 2007. The “FMPM Best Paper Award” went to Wolfgang Aussenegg and Tatiana Miazhynskaia for their article titled “Uncertainty in Value-at-Risk Estimates under Parametric and Non-Parametric Modeling”, which appeared in the 3<sup>rd</sup> issue of Vol. 20. The award carries a cash prize of EUR 1000. The “Swisscanto Award for the Best Professional Paper in FMPM” went to Cécile Le Moigne and Patrick Savaria for their article titled “Relative Importance of Hedge Fund Characteristics”, which appeared in the 4<sup>th</sup> issue of Vol. 20. The award carries a cash prize of CHF 4000. We congratulate the winners to their outstanding contributions to FMPM!

The submission and publication statistics of FMPM can be found in the table below. In total, 106 manuscripts were submitted to the editorial office. This number includes first submissions to the editorial office from January 1, 2007, until December 13, 2007. Revised papers are not counted as submissions.

<b>Number of Manuscripts</b>	<b>2007</b>	<b>2006</b>
Submitted	106	102
Rejected	62	42
In revision/review	42	41
Accepted	16	26
Published	19	21

The table also shows that 62 manuscripts were rejected, 16 accepted in 2007. The 16 accepted papers not only include papers submitted in 2007, but also paper submitted in previous years and still in revision in the beginning of 2007. As of December 13, 2007, 42 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 19 articles published, 15 were regular articles and 4 were Perspectives. In addition to the regular and Perspectives articles, 8 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 2007, as many as 101 referee reports were written by 65 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 2007 for their valuable work. It would be impossible to edit a journal without the judgment from those experts in their fields of research.

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

December 2007

*Manuel Ammann*