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DESCRIPTION

The *Journal of Banking and Finance* (JBF) publishes theoretical and empirical research papers spanning all the major research fields in finance and banking. The aim of the *Journal of Banking and Finance* is to provide an outlet for the increasing flow of scholarly research concerning financial institutions and the money and capital markets within which they function. The Journal's emphasis is on theoretical developments and their implementation, empirical, applied, and policy-oriented research in banking and other domestic and international financial institutions and markets. The Journal's purpose is to improve communications between, and within, the academic and other research communities and policymakers and operational decision makers at financial institutions - private and public, national and international, and their regulators.

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Introduction

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Editorial Strategy and Policies

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The number of submissions to the JBF has been increasing markedly for several years and is now so great that the editorial team has implemented a desk-rejection strategy. Reasons for desk rejection are clearly explained below. Desk rejection will normally be done within 3 weeks of submission. No refund of the submission fee will be given due to the editorial time needed to make this important decision.

As the number of submissions increase, the standard of papers accepted for publication has been rising. Submitted papers that have little direct relationship to the core JBF issues, even if such papers are good, are likely to be desk rejected as 'out of scope'. In addition, papers that do address a JBF issue, but do not meet our quality standards, are also likely to be desk rejected. Problems with quality include: insufficient intellectual depth; an analysis that is inappropriate to the research question being asked, or not sufficiently rigorous; that the language, style, or grammar does not conform to accepted standards of scholarship; or that the paper is excessively long. Authors should write in a complete but concise style and, if possible, submit manuscripts that are no longer than about 40 pages, when formatted according to our preparation guidelines described below. The third reason and final reason for desk rejection is that the paper makes only a marginal contribution to the field of research.

Review Process

Submitted papers are first considered by one of the two Managing Editors and then allocated to a Handling Editor, which may be the Editor or an Associate Editor who is a specialist on that topic. Papers that are not desk rejected are then typically sent out to two referees. If one or more of these turns down the invitation to provide a review, other referees will subsequently be appointed. Normally, at least two authoritative reviews are needed before the Handling Editor can make a decision (or

recommendation to the Editor, if the Handling Editor is an Associate Editor) as to whether to accept, reject, or ask for a revision of the submitted paper. However, in some cases only one review will be obtained and it is up to the Editor in charge of that manuscript to make a final decision.

As of 2013, no more than two major revisions will be allowed for each paper, followed by a minor revision (which entails such things as removing typos, clarifying meanings, updating references, etc). Major revisions must be resubmitted within 25 weeks from request for revision and minor revisions should not take more than 2 weeks, unless there are mitigating circumstances. All major revisions that are not submitted within the expected time frame will be 'dropped' and are considered as new submission, should they be submitted at a later stage. All papers that do not make it to the minor-revisions-only stage after two major revisions will be rejected.

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It is now JBF policy to exclude papers written by Guest Editors from their Special Issues. The exception is when the Manager Editor(s) request a review-type or similar introductory lead article for the SI. However, JBF does not exclude submissions from members of the conference committee (where the SI is associated with a conference). Submissions that pose any conflict of interest (e.g. through co-authorship, personal relation, supervision/teaching, or institutional affiliation) should be notified to the Managing Editor in charge, who will decide how to handle the submission.

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3.1. Empirical methods (Level 2. Subheading in *italics* NOT bold. Periods after numbers.)

3.1.1. Testing vectors (Level 3. This subheading in *italics* NOT bold. Periods after numbers.)

Use this numbering also for internal cross-referencing: do not just refer to "the text". Any subsection may be given a brief heading. Each heading should appear on its own separate line.

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State the objectives of the work and provide an adequate background, avoiding a detailed literature survey or a summary of the results.

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A Theory section should extend, not repeat, the background to the article already dealt with in the Introduction and lay the foundation for further work. In contrast, a Calculation section represents a practical development from a theoretical basis.

Results

Results should be clear and concise.

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The main conclusions of the study may be presented in a short Conclusions section, which may stand alone or form a subsection of a Discussion or Results and Discussion section.

Appendices

If there is more than one appendix, they should be identified as A, B, etc. Formulae and equations in appendices should be given separate numbering: Eq. (A.1), Eq. (A.2), etc.; in a subsequent appendix, Eq. (B.1) and so on. Similarly for tables and figures: Table A.1; Fig. A.1, etc.

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(Applies only to drafts at the editorial review stages)

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The abstract should not be more than 100-150 words.

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Please provide up to 6 standard JEL codes. The available codes may be accessed at [JEL](#).

Cover page style

(Example)

Efficiency in emerging markets: Evidence from emerging markets

This version: Current date here

Abstract

This paper investigates the weak-form efficiency market hypothesis in relation to its theoretical underpinnings in emerging stock markets. We first aggregate the results of various analyses into a market liberalization index. We then analyze the impact of market liberalization on market efficiency. The results suggest market efficiency increases with market liberalization. This result is supported by additional Granger causality tests.

JEL classification: G14; G15; O16

Keywords: Emerging markets; Efficiency; Granger causality tests

Abbreviations

Define abbreviations that are not standard in this field in a footnote to be placed on the first page of the article. Such abbreviations that are unavoidable in the abstract must be defined at their first mention there, as well as in the footnote. Ensure consistency of abbreviations throughout the article.

Because of the international character of the journal, no rigid rules concerning notation or abbreviation need to be observed by the authors but each paper should be self-consistent as to symbols and units which should be properly defined. When using a full stop (period) in an abbreviation, the full stop indicates letters omitted. A full stop should not be used if the abbreviation ends with the same letter as the original word. "Volume" may be abbreviated "Vol.", "section" may be abbreviated "sec.", etc., but "Doctor" should be abbreviated "Dr" without an ending full stop.

Acknowledgements

Collate acknowledgements in a separate section at the end of the article before the references and do not, therefore, include them on the title page, as a footnote to the title or otherwise. List here those individuals who provided help during the research (e.g., providing language help, writing assistance or proof reading the article, etc.).

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