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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.

The Journal is one of the largest Finance journals, with approximately 1500 new submissions per year, mainly in the following areas: Asset Management; Asset Pricing; Banking (Efficiency, Regulation, Risk Management, Solvency); Behavioural Finance; Capital Structure; Corporate Finance; Corporate Governance; Derivative Pricing and Hedging; Distribution Forecasting with Financial Applications; Entrepreneurial Finance; Empirical Finance; Financial Economics; Financial Markets (Alternative, Bonds, Currency, Commodity, Derivatives, Equity, Energy, Real Estate); FinTech; Fund Management; General Equilibrium Models; High-Frequency Trading; Intermediation; International Finance; Hedge Funds; Investments; Liquidity; Market Efficiency; Market Microstructure; Mergers and Acquisitions; Networks; Performance Analysis; Political Risk; Portfolio Optimization; Regulation of Financial Markets and Institutions; Risk Management and Analysis; Systemic Risk; Term Structure Models; Venture Capital.

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Financial Economists, Policy Makers in both private and public institutions.
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Authors thinking of submitting an article to the Journal of Banking and Finance (JBF) should first consider carefully whether the paper falls within the 'Aims and Scope' of the journal as described on the journal homepage http://www.journals.elsevier.com/journal-of-banking-and-finance, i.e. that it falls broadly within the fields of banking and finance. The journal homepage also includes a list of 'Main subjects covered' which may provide further guidance as to whether the paper is likely to be of interest to JBF.

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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.

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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.

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- **3.1. Empirical methods** (Level 2. Subheading in italics NOT bold. Periods after numbers.)
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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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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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(Appplies only to drafts at the editorial review stages)

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

Keywords
Immediately after the abstract, provide a maximum of 6 keywords, using American spelling and avoiding general and plural terms and multiple concepts (avoid, for example, 'and', 'of'). Be sparing with abbreviations: only abbreviations firmly established in the field may be eligible. These keywords will be used for indexing purposes.

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Please provide up to 6 standard JEL codes. The available codes may be accessed at JEL.

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(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**
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**Acknowledgements**
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