

Report of the Editor 2009

In 2009, *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. With our special issue on "Monetary Policy and Financial Markets" (4th issue of volume 23) we especially cover recent developments in the financial markets. I would like to thank the special issue editors *Angelo Ranaldo* from the Swiss National Bank and *Paul Söderlind* from the University of St. Gallen for their contribution to make the special issue possible.

It is a pleasure for me to welcome Professor *Dirk Hackbarth* from the University of Illinois and Professor *Paul Söderlind* 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 submission and publication statistics of FMPM can be found in the table below. In total, 161 manuscripts were submitted to the editorial office. This number includes first submissions to the editorial office from January 1, 2009, until December 21, 2009. Revised papers are not counted as submissions.

Number of Manuscripts	2009	2008
Submitted	161	105
Rejected	124	78
In revision/review	58	36
Accepted	22	11
Published	18	16

The table also shows that 124 manuscripts were rejected, 22 accepted in 2008. The 22 accepted papers not only include papers submitted in 2009, but also paper submitted in previous years and still in revision in the beginning of 2009. As of December 21, 2009, 58 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 18 articles published, 15 were regular articles and 3 were Perspectives. In addition to the regular and Perspectives articles, 4 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 2009, as many as 71 referee reports were written by 48 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 2009 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 22 (2008) of FMPM were awarded on the occasion of the annual conference of the Swiss Society for Financial Markets Research in April 2009. The “FMPM Best Paper Award” went to Allan A. Zebedee, Eric Bentzen, Peter R. Hansen and Asger Lunde for their article titled “The Greenspan years: an analysis of the magnitude and speed of the equity market response to FOMC announcements”, which appeared in the 1st issue of Vol. 22. The award carried a cash prize of EUR 2000. The “Swisscanto Award for the Best Professional Paper in FMPM” went to Reinhold Hafner und Martin Wallmeier for their article titled “Optimal investments in volatility”, which appeared in the 2nd issue of Vol. 22. 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.

December 2009
Manuel Ammann