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Editor's note

Announcement

After 15 years of service, first as an associate editor (1994–1997) and since 1998 as an editor, Geert Bekaert resigns the editorship of the Journal of Empirical Finance. He has accepted the co-editorship of the Review of Financial Studies.

In 2002 Wayne E. Ferson joined the Board of Associate Editors. In 2004 he accepted the duties of an editor of our journal from which he too has resigned.

Geert and Wayne helped establish the Journal of Empirical Finance as a first rate journal in finance and having it included in the SSCI. Beyond the daily duties as an editor, Geert edited two special issues, one collecting a set of unpublished classic papers in finance and one on Emerging Markets in Finance (jointly with Campbell Harvey).

We are delighted that Geert is willing to continue to serve the journal as an advisory editor.

The Editors and the Publisher thank Geert and Wayne for their fine contributions to the success of the Journal of Empirical Finance.