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From the Managing Editor's Desk

This issue is the first to combine papers from the Western Finance Association Annual Meetings with regularly submitted manuscripts. The motivations for combining the November proceedings issue and the regular December issue into a single December issue appear in my comments in the March, 1983 JFQA.

Proceedings papers must clear two difficult hurdles to appear in the Journal. The Program Committee typically selects fewer than 50 percent of the papers submitted for presentation. From among approximately 85 papers presented, the Program Chairman selects the best few for publication as proceedings papers.

After reading this year's selections, I am sure you will agree that Program Chairman Nils Hakansson has chosen some fine pieces, ones that are fully representative of regularly submitted manuscripts. Our thanks to Nils, President Ed Dyl, and the many others involved for another excellent meeting and the proceedings papers you see before you.

Robert C. Higgins
Managing Editor, JFQA

Editor's Note: In the September, 1983 issue, the affiliations of William H. Jean and Billy P. Helms were incorrectly printed. The correct affiliation for both authors is The University of Alabama.
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The views and opinions expressed are those of the authors and do not necessarily reflect those of the Graduate School of Business Administration of the University of Washington nor of the Western Finance Association.

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