

ANNOUNCEMENTS

1971 WESTERN FINANCE ASSOCIATION MEETINGS

The Western Finance Association Annual Meeting will be held at Simon-Fraser University, Vancouver, British Columbia, towards the end of August. Those wishing to submit papers for possible presentation are requested to submit five copies of a five-part summary of the (planned or finished) paper by January 1, 1971, to the Chairman of the Program Committee, who is

Professor W. Scott Bauman
College of Business Administration
University of Oregon
Eugene, Oregon 97403.

In addition, five copies of a preliminary or working draft of the full paper should be submitted as soon as it is available to Professor Bauman.

A word about the policy governing publishing the papers presented at the WFA meetings. At the WFA's Executive Committee's meeting of August 27, 1970 it was unanimously decided that the WFA's Program Committee and the Editorial Board of the *Journal of Financial and Quantitative Analysis* will act as a selection committee to determine which will be published. In every case, at least an abstract of each paper will be published. When a paper is published, the discussants' comments will also be published.

THE FINANCIAL MANAGEMENT MEETINGS

A group of 25 professors of business finance from universities located throughout the United States and Canada met on April 18, 1970 and voted to establish a new professional association in the field of financial management. A general organizational meeting will be held in connection with the Christmas meetings of the Allied Social Science Association in Cobo Hall, Detroit, at 4:30 P.M. on the first full day of those meetings. All interested persons are

cordially invited to attend. Other informational sessions have been or will be conducted at the meetings of the Western Finance Association in Davis, California, on August 27-28; of the Southern Finance Association in Atlanta on November 13-14; of the Midwest Finance Association in Chicago on April 22-24; and of the Appalachian Finance Association in Montreal on April 16-17, 1971. The purpose of the Financial Management Association is to serve the professional interests of persons engaged in teaching and research in this area and also of corporate financial officers. Preliminary plans call for annual meetings early in the fall and publication of a journal under the title *Financial Management*. Those who would like more information about this organization are encouraged to get in touch with one of the members of the organization committee: Professor Leslie P. Anderson, College of Business, Colorado State University, Fort Collins, Colorado 80521; Professor Harry Blythe, College of Business Administration, Ohio University, Athens, Ohio 45701; Professor Eugene F. Brigham, School of Business, University of Wisconsin, Madison, Wisconsin 53706; Professor James W. Dunlap, College of Business Administration, University of Akron, Akron, Ohio 44304 (chairman); Professor M. Richard Sussman, College of Business Administration, University of Georgia, Athens, Georgia 30602; or Professor Albert G. Sweetser, School of Business, State University of New York at Albany, Albany, New York 12203 (secretary).

DECEMBER 1971 SPECIAL ISSUE

The past Associate Editors of the *Journal of Financial and Quantitative Analysis* have been polled in order to determine the direction of the next Special Issue of the JFQA. As never before, the diversity of replies was bewildering, once more laying waste strict categorization of teaching and research interest. From this malaise emerged a feeling that the finance field is in disarray on the one hand, and, on the other hand, that the field's current preoccupation as manifested by my sample is with the confluence of portfolio theory and capital market theory and their applications to the many facets of the study of finance: investments, money and banking, financial institutions, business finance, insurance, or whatever. All in all, the emerging essence of the "feedback" was a continued emphasis on asset management at all levels--individuals, firms, financial institutions, or government bodies--with a persistent need to be "practical." Curiously, debt management did not seem to be a pressing issue.

Accordingly, the December 1971 Special Issue of the JFQA will concern itself with portfolio theory and capital market theory in a general way and with both as they might be applied to the various levels of asset management, micro or macro. Thus, this is a call for manuscripts to be considered in that Special Issue. The papers are bounded only insofar as they are conceptualized within the portfolio-analysis-capital-market-theory framework. So-called "institutional" manuscripts are encouraged. The "practical" side of articles is an additional attractive dimension. Notwithstanding, no manuscript which, in the eyes of our reviewers, makes a significant contribution to the literature is precluded. The deadline for submitting manuscripts for this issue is August 1, 1971. Manuscripts should be sent to the Managing Editor, Graduate School of Business Administration, University of Washington, Seattle, Washington 98105.

Charles A. D'Ambrosio
Managing Editor