ANNOUNCEMENT

Western Finance Association Meetings August 21-22, 1969

California State College at Long Beach

For information on local arrangements, contact Professor Belt, California State College at Long Beach.

PRELIMINARY PROGRAM

Thursday a.m. (2-1/2 hours) - Financial Institutions and Markets

Joseph M. Burns, University of California, Los Angeles
"An Examination of the Operating Efficiency of Three Financial
Intermediaries"

Neil B. Murphy and Harry Weintrob, Leaseco Systems and Research Corp. "Evaluating Liquidity under Conditions of Uncertainty in Mutual Savings Banks"

Peter Van den Dool, University of Santa Clara "Some Observations on the Operation of Foreign Banks in California"

Thursday p.m. (2 hours) - Security Analysis

Edward J. Elton and Martin J. Gruber, New York University "Homogeneous Groups and the Testing of Economic Hypotheses"

Edward Altman and Robert Schwartz, New York University "An Analysis of Common Stock Price Volatility Measures and Patterns"

Friday a.m. (2-1/2 hours) - Financial Management

James C. T. Mao, University of British Columbia "Institutional Diversification and Optimal Investment Decisions"

Donald H. Woods, University of California, Los Angeles
"Development of a Linear Programming Model for Analysis of Merger/
Acquisition Situations"

David L. Shapiro, University of California, Los Angeles "Conglomerate Mergers and Optimal Investment Policy"

Friday p.m. (2 hours) - Investment Markets and Policy

Paul F. Jessup and Roger B. Upson, University of Minnesota "Risk Characteristics of Regional Securities Markets: A Quantitative Analysis"

Thomas E. Stitzel, Oregon State University "Investing in Intra-State Issues of Common Stock"

INSTRUCTIONS TO AUTHORS

Manuscripts in the areas of finance and quantitative analysis should be sent to the editor. Two copies should be enclosed and the authors' names should not appear on the manuscript to preserve anonymity. The manuscripts will then be forwarded to the appropriate associate editors. Manuscripts should be typed on $8-1/2 \times 11$ paper and should be doublespaced.

Footnotes should be numbered consecutively and typed in a separate list at the end of the paper. Do not use footnotes on mathematical symbols. Reference material should be listed alphabetically on a separate sheet at the end of the manuscript.

The following subject matter areas are representative of the interest of the *Journal*. The list is not all inclusive, nor are the areas listed mutually exclusive.

Business Finance Statistics

Investments Operations Research

Banking Management Science

Financial Institutions Computers

Monetary Theory and Policy Information Theory and Technology

Credit Risk and Uncertainty Analysis

Consumer Finance Decision Theory

Real Estate Finance Insurance

International Finance Financial Aspects of Non-Profit

Organizations

WESTERN FINANCE ASSOCIATION

Student rate \$ 4.00	Sustaining	\$10.00
Active 6.00	Institutional	50.00

Application for Membership

To: Dr. V. M. Belt, Secretary-Treasurer
Western Finance Association
School of Business Administration
California State College at Long Beach
Long Beach, California 90801

I desire to become a member of the Western Finance Association. My check for dues (\$.00) is attached. Membership period is June 1, 1969 to May 31, 1970 and includes four (4) issues of the Journal of Financial and Quantitative Analysis.

Name:

Address:

Employer:

Fields of Interest:

Is this a renewal?

Are you a member of the American Finance Association?

Would you like to serve on a committee of the Western Finance Association?

Comments: