

2016 SFS Council Meeting Report

Monday May 16, 2016 9:25am - 11am

Meeting Location: Cavalcade 2016, Rotman School of Management at the University of Toronto

In Attendance: Council: Adlai Fisher, Amy Dittmar, Matt Spiegel, Alex Butler, Craig Holden, Josef Zechner, Raman Uppal, Laura Starks; Executive Editors: Wayne Ferson, Paolo Fulghieri, Andrew Karolyi; Cavalcade Chairs: Hanno Lustig, Heitor Almeida, Amir Yaron; SFS: Jaclyn Einstein

Part 1: 9:25am: Council (Officers and Outside Members), Executive Editors

The Council and Executive Editors considered the following issues related to the SFS journals:

- (1) Ideas for increasing submissions to RCFS and RAPS were discussed.
- (2) A potential Conflict of Interest Policy/Disclosure Policy for Authors was proposed by Andrew Karolyi based on a coordinated effort by journal editors. Discussion about the policy included how violations would be handled, whether articles would be retracted post-publication, whether the proposed policy is too broad. Although one journal sends the Conflict of Interest statements to referees, the SFS journals do not plan to do this due to the double blind refereeing process. The Council voted to authorize Andrew Karolyi to make revisions to the Conflict of Interest policy, which would then be considered via an email vote. [A policy was subsequently adopted.]
- (3) The Council discussed a desire for occasional special issues.
- (4) Jan Sokolowsky is working on a Plagiarism Policy for the journals.
- (5) The Executive Editors of RAPS, RCFS, and RFS gave reports on their journals, including the following editorial changes:

RAPS

- New Editor: Thierry Foucault (2016-2019)
- Retiring Editor: Maureen O'Hara (2011-2016)
- New Associate Editors (2016-2019): Roger Edelen, Sydney Ludvigson, Jun Pan, Andrew Patton
- Retiring Associate Editors: Stefan Nagel (2013-2016), Brad Barber (2011-2016), Kenneth Singleton (2011-2016), Jeffrey Wurgler (2011-2016)

RCFS

- New Editor: Gregor Matvos (2016-2019)
- Retiring Editor: Amit Seru (2014-2016)
- New Associate Editors (2016-2019): Carola Frydman, Victoria Ivashina
- Renewed Associate Editor: Viral Acharya (2012-2016, 2016-2019)
- Retiring Associate Editors: Gregor Matvos (2015-2016), Thomas Noe (2012-2016), Amir Sufi (2012-2016)

RFS

- New Editor: Stijn Van Nieuwerburgh (2016-2019)
- Retiring Editors: Stefan Nagel (2014-2015), Leonid Kogan (2013-2015)
- Renewed Editors (2013-2016, 2016-2019): David Denis, Itay Goldstein
- New Associate Editors (2016-2019): Bo Becker, Benjamin Keys, Tarun Ramadorai, Philipp Schnabl, Heather Tookes, Adrien Verdelhan, Jessica Wachter, Motohiro Yogo
- Retiring Associate Editors (2013 – 2016): Ruediger Fahlenbrach, Stuart Gillan, Jarrad Harford, Robert Hodrick, Mark Huson, Marcin Kacperczyk, Lars Lochstoer

Part 2: 9:50am: Council (Officers and Outside Members), Cavalcade Chairs

Hanno Lustig, 2016 SFS Cavalcade Chair gave a presentation. Highlights:

There were 977 submissions to the Cavalcade this year, which represented a 12.8% increase over the previous year. The number of parallel sessions was increased from 6 to 8 for 2016, and so the number of papers on the program increased from 90 to 120. The acceptance rate was 12.3%. There were 120 papers submitted using the free “doctoral student” option. 9 of these papers were accepted.

The Council and Cavalcade Chairs considered a number of issues related to the Cavalcade including the need for a new conference software program, the appropriate submission deadline and author notification dates, and the possibility of holding one session with virtual presentations. They also discussed the policy that the SFS journals are allowed to see the reviews for Cavalcade submissions if they want them. Reviewers should be informed of this up-front so that they can opt out of reviewing if they wish. The bids for the 2017 Cavalcade were accepted beginning on July 1, 2015 running through Oct 1, 2015. Vanderbilt was selected as the host.

Part 3: 10:15am: Council Only (Officers and Outside Members)

Given the success of the Cavalcade, the Council considered whether it should be expanded overseas and voted to start a Cavalcade conference in the Asia-Pacific region with the possibility that the first conference would be held in December 2017.

The Council discussed the previously approved (by email) proposal to offer a 3-Year-Subscription option which would have a cost of 2.5 * the 1 year rate. Based on our current subscription rates this would translate to an RFS/RAPS/RCFS subscription and SFS membership for:

Category	1-year rate	3-year rate
Print + Online	\$109	\$273
Online Only	\$44	\$110

The suggestion was made that in order to increase transparency to SFS members, a Council report that details discussions at the Council meetings would be published on the SFS web site.

The Council voted to renew the terms of two Council Members eligible for renewal: Raman Uppal (2013-2016, 2016-2019), Josef Zechner (2014-2016, 2016-2019)

The Council discussed search committees for Council and Editor positions. (It was noted that an individual cannot serve on a committee for the replacement of their position.)

The Council voted to name the present council as the search committee for several positions. The Search Committee considered the renewal or replacement of Andrew Karolyi as RFS Executive Editor. After discussing his performance, the Council voted to renew him for another 3-year term when his present term expires in July 2017. The Search Committee (all Council attendees except Spiegel and Starks) voted for Laura Starks to replace Matt Spiegel as President when his term as President ends in July 2017.

The following search committees will be formed for terms that end in July 2017:

1. Search committee to replace Laura Starks as Vice President.
2. Search committee to replace Wayne Ferson as RAPS Executive Editor.
3. Search committee to replace Amy Dittmar and Alex Butler as Council Members.