

2018 SFS Council Meeting Report

May 23, 2018

Meeting Location: SFS Cavalcade North America, Yale University

In Attendance: Council: Laura Starks, Josef Zechner, Craig Holden, Tarun Ramadorai, Adlai Fisher, Karin Thorburn, Allaudeen Hameed (phone), Raman Uppal (phone); Executive Editors: Jeffrey Pontiff, Paolo Fulghieri, Andrew Karolyi; Cavalcade Committee: Amir Yaron, Antoinette Schoar; Oxford University Press: Victoria Sparkman, Michael Blount; SFS: Jaclyn Einstein

Part 1: Council Members and Executive Editors

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

1. Report from Oxford Publishing on the journals.
2. How the EU GDPR changes the ability of SFS and its journals to email members. SFS will now need permission.
3. Content alert for the journals.

Presentation by Andrew Karolyi, RFS

Retiring Executive Editor: Andrew Karolyi

New Editor: Lauren Cohen

Continuing Editors: Francesca Cornelli, David Denis, Itay Goldstein, Wei Jiang, Stijn van Nieuwerburgh, Phil Strahan

New Associate Editors: Ken Ahern, Zhi Da, Slava Fos, Nadya Malenko, Kai Li, Veronica Pool, Alexi Savov, Michela Verardo

Retiring Associate Editors: Hui Chen, Todd Gormley, Zhiguo He, Jerry Hoberg, Victoria Ivashina, Dirk Jenter, Amiyatosh Purnanandam, Paul Tetlock

Continuing Associate Editors: Bo Becker, Henrik Cronqvist, Ran Duchin, Isil Erel, Dirk Hackbarth, Benjamin Keys, Lalitha Naveen, Paolo Pasquariello, Philipp Schnabl, Heather Tookes, Adrien Verdelhan, Jessica Wachter, Motohiro Yogo

Submissions: 1815 (including 567 dual submissions across five conferences, excludes 315 invited resubmissions and 262 registered reports on FinTech and Climate Finance

Novel registered report editorial strategy

New Hillcrest Capital Best Paper Prize in Behavioral Finance coming for 2019

Presentation by Paolo Fulghieri, RCFS

Retiring Executive Editor: Paolo Fulghieri

New Executive Editor: Andrew Ellul

New Editor: isil Erel

Continuing Editors: Gregor Matvos, Uday Rajan

Retiring Editor: Efraim Benmelech

Continuing Associate Editors: Camelia Kuhnen, Carola Frydman, Victoria Ivashina, Radhakrishnan Gopalan, Alex Edmans, Philip Bond, Daniel Paravisini, Steven Kaplan, Bilge Yilmaz, Michael Fishman, Sheridan Titman

133 submissions; 4.5% acceptance rate

publishing semi-annually with 8 papers per year

The first Winter Conference in February 2018 was very successful, selected 11 papers out of 200 submissions

Presentation by Jeffrey Pontiff, RAPS

New Editors: Hui Chen, Nikolai Roussanov

Continuing Editors: Thierry Foucault

Retiring Editors: Raman Uppal

Continuing Associate Editors: Pietro Veronesi, Dimitri Vayanos, Clemens Sialm, Sydney Ludvigson, Roger Edelen, Jun Pan, Andrew Patton, Kerry Back, Joel Hasbrouck, Albert Menkveld

Stavros Panageas, Pierre Collin-Dufresne, Hanno Lustig, Christopher Malloy, Allan Timmerman

Retiring Associate Editors

Ralph Koijen

RAPS has a backlog now.

RAPS has increased from publishing 4 papers to 5 papers per issue.

The journal is receiving more unsolicited submissions and the submission flow has become steadier.

Part 2: Council Members and Cavalcade Chairs

Presentation by Amir Yaron

There were 1142 submissions from which 135 were accepted and are being presented in 9 parallel sessions. Some of the sessions this year have been very full.

Program committee will need to be increased again next year. Although it was increased significantly this year, due to the number of submissions, each reviewer was asked to consider a large number of papers.

Categories will be refined to make it easier to match referees to papers.

Reinartz and Urban (2017) study in Journal of Empirical Finance shows that the SFS Cavalcade is one of the top conferences in terms of eventual publication outcomes.

Council Members

The Council discussed and passed the following items/proposals

- Minutes from 2017 meeting, corrected, and from the Midyear Council meeting
- Charging Submission Fee on Second Round of Dual Submission Papers: There is no fee when the paper is submitted to the conference and no fee when the paper is submitted to the journal for the first round. For the second round (R&R) and additional rounds, the authors will pay the regular submission fee.
- Free Memberships for Students
- Rising Scholar Awards: \$5,000 Award available for all three journals. Guidelines for eligibility changed from 3 years post-Ph.D. to 6 years post-Ph.D. Award need not be given every year.
- RAPS/RCFS Best Paper prize amount will match RFS prize amount.
- Amendment to OUP Contract

- Renee Adams was voted for a second term as Council Member
- By-laws which have existed unchanged since 2012 will be reviewed for Council's consideration at the 2019 meeting.