



Guidelines for the Submission of Papers **Journal of the Academy of Economics and Finance** **Annual *Proceedings* Volume**

General Instructions

Registrants at the annual AEF conference may submit their paper to the *Journal of the Academy of Economics and Finance* and/or the *Papers and Proceedings* volume for publication. The *JAEF* is blind-reviewed while the *Proceedings* volume is (loosely) editor-reviewed. Both outlets are edited by Ed Graham (finance) and Rob Burrus (economics) at the University of North Carolina Wilmington and are generally **published in November** following the conference. Submission formatting for both outlets is identical.

Papers must arrive to the editors by May 15 with one exception: papers that are not accepted for publication in the *JAEF* may be submitted to the *Proceedings* volume up to two weeks following the rejection notification. The submission method is an electronic copy of the paper through e-mail. Finance papers should be sent to edgraham@uncw.edu; economics papers should be sent to burrusr@uncw.edu. Authors must give a full mailing address in the text of the email that includes their electronic submission. Submission letters should include the target outlet – either the *JAEF* or *Proceedings* volume should be clearly indicated.

The submission fee for the *JAEF* is \$95 while the submission fee for the *Proceedings* volume is \$65 for papers with one author and \$80 for papers with multiple authors. There is no page limit for papers submitted to the *JAEF* while *Proceedings* papers are limited to eight pages, including tables, figures, and appendices. Papers that are denied acceptance to the *JAEF* may be submitted to *Proceedings* within two weeks of the *JAEF* decision. The price of these *Proceedings* submissions is \$65; extra author and page charges are excused. Full payment is due at the time of submission.

At the time of the article's electronic submission, the submission fee can be paid by credit card or by check. To pay by credit card, go to www.paypal.com and open an individual Paypal account, then select "Send Money". Send your payment to "aef1234@yahoo.com". **NOTE: if you decide to pay through Paypal, add \$3 to your submission fee.**

Checks should be made to the Academy of Economics and Finance and should be mailed to:

Ed Graham (for finance papers) or Rob Burrus (for economics papers)
Department of Economics and Finance
UNC-Wilmington
601 S. College Rd
Wilmington, NC 28403.

The *JAEF* is an electronic journal. The *Proceedings* volume is hard-copy. *Submitting authors* and *co-authors* will each receive one copy of the *Proceedings* volume. Authors of papers published in the *Proceedings* can buy additional copies of the *Proceedings* volume at \$20 per copy (\$15 for the copy and \$5 for the postage). Authors must specify, upon submitting their paper, how many additional copies they want to purchase. For those with co-authored papers, all copies of the *Proceedings* will be mailed to the submitting author. That person will be responsible for distributing the additional copies to the co-authors.

The paper must be prepared using Microsoft Word. *Papers in any other format, including Word Perfect, will not be accepted.* If you have to convert a Word Perfect file to Word, check that your quotation marks (“”) and apostrophes (‘) and other symbols come out as intended after the conversion. If they do not, change them manually before submitting the paper.

Papers **must** be prepared according to the guidelines on the next 2 pages; papers submitted absent broad adherence to these guidelines will be returned to the authors, for editing and resubmission.

The editors are conscious of costs and ask that each author do his or her best to limit the number of pages required in the volume. For space considerations, the editors reserve the right to exclude parts of your paper that do not add to the general story you are attempting to tell. **Include only tables that provide final results. Do not include tables with raw data or tables that simply show that a time series has a unit root or that a time series is first-difference stationary.** Discuss these issues in the text of your paper. It is also ok to state that parts of the paper are available upon request from the author.

Formatting your JAEF or Proceedings Submission

Organize the sections of your paper as follows: (a) abstract, (b) main body, (c) acknowledgments, (d) endnotes, (e) references, (f) appendices.

1. Use 1 inch top and bottom margins. Use .75 inch right and left margins. **Do NOT include page numbers.** *Indent the first line of all paragraphs 0.2 inches from the left margin.* Use full justification throughout the body of the paper. Include all tables and figures exactly where you want them to be located in the text.

2. Set the **Title** of the article in Times Roman 20 point bold italic, left justified. Capitalize only the first letter of each word. Below the title, write the names and affiliations of the authors (first name, last name) in 12 point bold italic, left justified. We do not print academic qualifications next to author names. Do not leave an extra line between the title and the names. For example: **John Doe, University of XYZ.** If two or more authors are at the same institution, use this format: John Doe, Chris Doe, and Irene Doeland, University of XYZ. If two authors are not at the same institution, use a separate line for each author and affiliation.

3. The text of the *abstract* must be in Times Roman 10 point, centered, fully justified, and with single spacing. Leave one line blank before and after the heading. Center and bold the heading **Abstract** - use 12 point for the heading. Do not exceed 100 words for the abstract.

4. For the *main text*, use Times Roman 10 point, single-spacing. Leave only one space between sentences, not two! Do not leave a blank line between paragraphs.

Subheadings need to be set up as follows: (a) first-level, centered, bold in 12 point, first letter of main words capitalized, not numbered; (b) second-level, centered, bold and italic in 12 point, first letter of main words capitalized, not numbered; and (c) third-level, flush left, bold and italic in 10 point, first letter of main words capitalized. Leave a blank line before all subheadings and after first- and second-level subheadings.

All references to books, articles, monographs, etc., should be identified at the appropriate point in the text by last name of author and year of publication, e.g. (Author 1994). Add page numbers when ideas are used or words are quoted, e.g. (Author 1997, pp. 123-124). When an author's name is used as part of the text, set only the date in parentheses, with page number if necessary, e.g. Author (1997) and Author (1997, pp. 123-124). If more than one work by the same author is cited for the same year, use a, b, etc. behind the year, e.g., Dixon (1990a).

5. Center and bold the heading of the **Acknowledgment** in 12 pt. font. Do not start a new page.

6. Use endnotes not footnotes. Keep their number to an absolute minimum. Center and bold the heading of the endnotes entitled **Notes** in 12 pt. font. Use regular size Arabic numerals followed by a period point to number endnotes. Indent the text of each endnote by 0.2 inches from the left margin. Use single spacing and leave one blank line between the endnotes. Do not start a new page.

7. List all items cited by author in alphabetical order after **Notes** in a separate section entitled **References** (do not number the references). **References** should be centered in 12 pt. font. Citations should be fully justified. If a citation does not fit on one line, indent additional lines *0.2 inches from the left margin.* *Do not put a space between references.* Refer to the Chicago Manual of Style, 14th edition for the style to be used. When possible, the reference section uses full author names. Names of first authors are represented as Last, First, Middle Initial, and subsequent author names as First, Middle Initial, Last

with an "and" preceding the last author. The references are sorted by Author + Year + Title; make use of a letter after year to distinguish citations of the same author in the same year, e.g. 1978a, 1978b. *The names of books and journals should be placed in italics – NOT underlined.* Journal articles, books, and book sections, respectively, are referenced as:

Engle, Robert F., David M. Liliien, and Russell P. Robins. 1987. "Estimating Time Varying Risk Premia in the Term Structure: The ARCH-M Model." *Econometrica* 55: 391-407.

Fama, Eugene F. 1976. *Foundations of Finance*. New York: Basic Books.

Geweke, John. 1977. "The Dynamic Factor Analysis of Economic Time-Series Models." In *Latent Variables in Socioeconomic Models*, edited by Dennis J. Aigner and Arthur S. Goldberg. Amsterdam: North-Holland.

8. Center and bold the heading of the **Appendix** in 12 pt. font. Do not start a new page. Tables and figures should be placed here only if you cannot place them in the body of the paper.

9. *Long tables should be avoided!* For the *Proceedings* volume, you could simply summarize the results and make the table available on request. (Your table is long if it doesn't fit easily on one page.)

Shorter tables need to be inserted in the text where you want them to be placed. There are no vertical lines anywhere in the table and all text is in 10 pt. font. The heading of the table should give a number to the table (in bold) and a title (non-bold). Leave spaces between lines only if absolutely necessary. Explanatory notes appear in 9 pt. font at the bottom of each table, below a horizontal line, not at the top of the table, and not above the last horizontal line. An example is given below.

Table 3: Probit Results

<i>Variable</i>	<i>Model 1</i>		<i>Model 2</i>		<i>Model 3</i>	
	<i>Coefficient</i>	<i>T stat</i>	<i>Coefficient</i>	<i>T stat</i>	<i>Coefficient</i>	<i>T stat</i>
Constant	-3.893	-3.19*	-2.712	-2.53**	-2.317	-2.28**
Name 1	0.016	3.35*	0.013	2.95*	0.014	3.27*
Name 2	0.038	1.16	0.021	0.67	0.032	1.03
Name 3	-0.501	-0.84	-0.486	-0.89	-0.551	-1.08
Name 4	0.018	0.04	-0.168	-0.41	0.081	0.20

* significant at the 1% level, ** significant at the 5% level, *** significant at the 10% level

10. *Figures that are not essential should be avoided!* Insert all figures in the text where they should appear. If that is not possible, put them at the end. That is also where they will be printed. Headings and notes need to be in the same style as those for tables. **The background for all figures should be white (not gray).** *If a table or graph or ANY IMAGE has been scanned or taken from the internet or any other outside source, it will be deleted from the text of your submission.*

11. Name your file as the last name of the first author *underscore* the last name of the second author (and so on) *underscore* 2009: Burrus_Graham_2009.