

# JFOQA

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Note from the Managing Editors

The Impact of Managerial Ownership on Acquisition Attempts  
and Target Shareholder Wealth  
Moon H. Song and Ralph A. Walkling

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Rate Contingent Claims Pricing  
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Day-of-the-Week Effect  
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Privileged Traders and Asset Market Efficiency:  
A Laboratory Study  
Daniel Friedman

Time-Varying Distributions and Dynamic Hedging with Foreign  
Currency Futures  
Kenneth F. Kroner and Jahangir Sultan

Changes in Organizational Structure and Shareholder Wealth:  
The Case of Limited Partnerships  
Karen C. Denning and Kuldeep Shastri

Bond and Stock Market Response to Unexpected Earnings  
Announcements  
Sudip Datta and Upinder S. Dhillon

A Bayesian Approach to Modeling Stock Return Volatility for  
Option Valuation  
G. Andrew Karolyi

Note from the Managing Editors

The Impact of Managerial Ownership on Acquisition Attempts and Target Shareholder Wealth . . . . .	439
Moon H. Song and Ralph A. Walkling	
Information, Investment Horizon, and Price Reactions . . . . .	459
Anjan V. Thakor	
Testing the Heath-Jarrow-Morton/Ho-Lee Model of Interest Rate Contingent Claims Pricing . . . . .	483
Bjorn Flesaker	
International Evidence on the Robustness of the Day-of-the-Week Effect . . . . .	497
Eric C. Chang, J. Michael Pinegar, and R. Ravichandran	
Privileged Traders and Asset Market Efficiency: A Laboratory Study . . . . .	515
Daniel Friedman	
Time-Varying Distributions and Dynamic Hedging with Foreign Currency Futures . . . . .	535
Kenneth F. Kroner and Jahangir Sultan	
Changes in Organizational Structure and Shareholder Wealth: The Case of Limited Partnerships . . . . .	553
Karen C. Denning and Kuldeep Shastri	
Bond and Stock Market Response to Unexpected Earnings Announcements . . . . .	565
Sudip Datta and Upinder S. Dhillon	
A Bayesian Approach to Modeling Stock Return Volatility for Option Valuation . . . . .	579
G. Andrew Karolyi	

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The **JFQA** publishes theoretical and empirical research in financial economics. Topics include corporate finance, investments, capital and security markets, and quantitative methods of particular relevance to financial researchers.

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## Note from the Managing Editors

Our goal is for the **JFQA** to advance the profession by publishing important research results in all areas of finance. We believe that the Journal has made significant advances in its service to authors and readers, and that it continues to earn its reputation as an excellent outlet for useful research.

### Subscriptions

The **JFQA** is distributed to 3200 subscribers worldwide. The number of **JFQA** subscribers has increased by 20 percent in the past five years, reflecting high and increasing demand for the research findings of **JFQA** authors.

### Turnaround Times

We have substantially reduced average turnaround times for submitted manuscripts, from 4.5 months two years ago, to 3 months last year, and to less than 2 months now. To encourage quicker responses from reviewers, the **JFQA** now pays an honorarium for prompt reviews.

### Manuscript Activity

Table 1 provides information on the annual submission and disposition of manuscripts from 1990 through 1993. During the 12 months ended September 30, 1993, 408 manuscripts were submitted and 32 accepted for publication, an acceptance rate of 7.5 percent.

### Associate Editors

**JFQA** Associate Editors act as manuscript reviewers and policy advisors to the Journal. This year we welcome six new Associate Editors: Michael Barclay, Sanjai Bhagat, Sanford Grossman, Gautam Kaul, Josef Lakonishok, and Alan White. We thank our departing Associate Editors for their outstanding work on behalf of the Journal: Nai-Fu Chen, Bob Geske, John Pound, Ed Rice, Lemma Senbet, and Suresh Sundaresan. The Journal's success in recent years is in large part attributable to their efforts.

### Reviewers

The **JFQA** also relies upon numerous researchers who willingly give their time and expertise. Table 2 lists the names of colleagues who have reviewed at least one paper each during the year ended September 30, 1993. We thank them, for their efforts allow the **JFQA** to truly represent all areas of financial research.

Jonathan Karpoff  
Pauli Malatesta

**Table 1**  
**JFQA Submission and Disposition of Manuscripts, 1990–1993**

	For the 12 months ended September 30			
	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
Papers in process at the beginning of the year	124	126	148	109
<i>Submissions:</i>				
New submissions	298	304	339	335
Resubmissions	104	86	94	73
Total submissions	<u>402</u>	<u>390</u>	<u>433</u>	<u>408</u>
Total available for evaluation	526	516	581	517
<i>Disposition of manuscripts:</i>				
Reject	267	268	354	321
Reject with invitation to resubmit	85	58	72	76
Accept	48	42	46	32
Number for which evaluation was completed	<u>400</u>	<u>368</u>	<u>472</u>	<u>429</u>
Papers still in process on September 30	126	148	109	88
Acceptance rate	12.0%	11.4%	9.7%	7.5%

**Table 2**  
**JFQA Reviewers**

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