MATHEMATICAL FINANCE

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Editorial Policy

Mathematical Finance will publish articles that investigate the interface between mathematics and finance. Financial theory, financial engineering, and related mathematical and statistical techniques are examples of suitable topics. The mathematics, which need not be at an advanced level, must be interesting and carefully presented in a rigorous manner.

Papers in financial theory may involve stochastic processes, game theory, optimization theory, or similar topics in the mathematical sciences. Papers in financial engineering will be similar but emphasize the development of practical tools and products for the financial industry.

The journal also seeks papers on new statistical methods suited for the analysis of financial problems. Empirical results will be appropriate to the extent that they illustrate a statistical technique, enrich an example, or validate a model. However, papers whose significance rests on empirical results that are derived with standard approaches will not be suitable. Similarly, papers that present simulation results or computation experience with algorithms are encouraged, provided these results are in support of theoretical developments.

While every paper will involve mathematics, each paper must make clear its contribution to finance. The risky paper that is highly innovative and seeks to provide fundamental results will be encouraged. The paper that only uses advanced mathematics in routine ways will be eschewed.

In summary, *Mathematical Finance* will serve as a forum for bringing together financial researchers, financial practitioners, and mathematical scientists.

Submitted papers will be screened by one of the three editors. A paper that is clearly unsuitable will be returned immediately to the author. Otherwise, an associate editor will conduct the primary evaluation. This associate editor may seek the opinions of outside reviewers who usually will be aware of the identity of the author. The associate editor will then prepare a recommendation for the editors. If the recommendation is to revise or reject the paper, then normally this will be the final decision. At least two of the three editors must be in favor of acceptance for publication to occur.

Editorial Board members and editors are welcome to submit papers to the journal. The review process for Editorial Board members' papers will remain the same as outlined above. For the editors, however, the other editors will direct the review process and their decision will be reviewed by the Advisory Board.