

THE COMING OF AGE OF FINANCIAL STUDIES JOURNAL

PhD Tudor CIUMARA*

Abstract

Short presentation of the evolution of Financial Studies journal, starting from its first issue in 1995.

Keywords: financial bulletin, financial studies

JEL Classification: B 26

Financial Studies is 18 years old this year¹. Our journal first appeared under the name “Buletin financiar” in 1995, as a publication of the “Victor Sl vescu” Institute for Finance, Prices and Foreign Exchange Affairs² of the Romanian Academy. At the time, the goal was to publish financial news, studies, documentations and specialized information that would reflect the activity and interests of the Institute’s researchers. It was intended to have only the Institute’s personnel as authors of the materials published in the bulletin. The expected audience of the journal was represented by specialists working in public and private financial institutions, researchers and other academics, to whom the publication was distributed free of charge. In time, the journal became more and more focused on research papers and among those that published here we had an increasing number of external authors. Today, the journal’s focus remains on financial research, actively seeking an authorship as diverse as possible, while maintaining academic rigor.

There were a couple of changes in the name of the journal. First, in 2001, it was renamed “Studii financiare”, with the parallel title

* Director „Financial Studies”, scientific researcher III “Victor Sl vescu” Centre for Financial and Monetary Research, Romanian Academy.

¹ It should be noted that according to the cover of the journal we are only in the 17th year. This is due to the fact that the journal has a gap year in its publication (2002).

² The name of the institution changed in 2001 in “Victor Sl vescu” Centre for Financial and Monetary Research. It is part of “Costin C. Kiri escu” National Institute for Economic Research of the Romanian Academy.

“Financial Studies”. Then, since the end of 2012, only the English version of the title remained in use. These changes also reflect the different stages of the journal in terms of the language of appearance. Initially the journal appeared in Romanian, then we had bilingual editions, Romanian and English and currently we only publish in English. In the meantime, we also had changes regarding the format of the journal. Until 2009 the journal appeared in print and since then we switched to an exclusively online format.

The first issue of the journal appeared at the end of March 1995. In the foreword of the first issue, dr. Gheorghe Manolescu, the director of the journal and also of the Centre, stated the strong emphasis placed on theory of the journal. He also expressed the hope that the journal will represent, due to its content diversity, an impulse to a deeper analysis and understanding of financial realities. Now, after 18 years, we find that the mission of the journal remains unchanged. Financial Studies is a forum for the dissemination of new and substantial financial research. Although, like the institution it represents, it still focuses on fundamental financial research, Financial Studies welcomes empirical, applied and policy-oriented contributions.

Due to the fact that the journal was never formally financed, its directors and board members always struggled, especially when it appeared in print, to obtain essential donations and sponsorships. The initial sponsors of the journal were Banca Română de Comer Exterior, Banca Agricol, Banca Comercială Română, Banca Română pentru Dezvoltare and Banc Post. However, even with the occasional assistance from sponsors, the journal’s development has always been hampered by the lack of (sufficient) financial resources. This obviously seems rather ironic, considering the journal’s name.

In the 58 issues of the journal that appeared so far we had the privilege of publishing influential papers, written by important authors from Romania and abroad. Trying to honour those that published their work in our journal, in this anniversary edition we publish English translations of some of the best papers that appeared in our journal in the years when Financial Studies only had a print edition. The selection is based on the quality of the papers and was made by a committee consisting of the journal’s director, its editor-in-chief and the director of “Victor Săvescu” Centre for Financial and Monetary Research.

At this anniversary moment we also start a new tradition: the Financial Studies Awards. These awards are meant to offer, on a yearly basis, recognition to the authors of the best papers published in the journal and to those that have outstanding contributions to the development of the journal.

Today, Financial Studies actively seeks to establish itself as an influential outlet for high-quality papers on financial topics and as an important voice of financial academic research. To this end, we need the spirited support of all of ours readers, authors, editorial team and board members. We start a new stage in our journal's life with great objectives!