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Submission Guidelines

THE FORDHAM BUSINESS STUDENT RESEARCH JOURNAL

Submission and Style Guidelines

All submissions and inquiries should be sent to Professor Albert N. Greco at agreco@fordham.edu,

I. BODY OF PAPER/CONTENT GUIDELINES

Abstract

- **The abstract should be in 12-point type, double-spaced, and not more than 100 words.**

General Text

- **All text must be in 12-point type and double-spaced.**
- Text must be in literary present tense throughout. For example, "we predict the dependent variable" rather than "we predicted the dependent variable." Use past tense when describing historical events. For example, "investors sold shares in our sample" rather than "investors sell shares in our sample."
- Do not use all caps for any text.
- Grammar, spelling, and punctuation corrections **must** be made.
- Do not start a sentence with notations (i.e., variables).
- Adverb phrases do not need to be hyphenated (e.g., actively managed, *not* actively-managed).
- Bullet points or small roman numerals (e.g., (i), (ii), etc.) may be used to list items.
- Please indicate the location of the figures and tables in the text.

Dates

- Dates should be written as 1980 to 1990 in the text. It is acceptable to use 1980–90 or 1980–1990 for tables, but the format should be used consistently.

Math/Variables

- **Use the percent symbol (%) for percentages, not the word "percent."**
- Lengthy mathematical proofs and very extensive, detailed tables should be placed in an **appendix** or omitted entirely.
- All equations, except very short mathematical expressions, should be displayed on a separate line and centered.
- Equations should be numbered consecutively in the right margin with Arabic numerals in parentheses.
- References to variables in the body of the paper (after its introduction and in equations), whether a name or letter, should be italicized. Examples: *p*-value, *t*-statistic, *Dummy-Year*.

Sections and Subsections

- The introduction is not numbered as a separate section, nor is it titled.
- Only the very first paragraph of the introduction is *not* indented. All subsequent paragraphs are indented.
- Section I should be the first section following the introduction.
- The final paragraph of the introduction should outline the remainder of the paper.
- Sections are numbered with Roman numerals. Subsection headings should be lettered A, B, C, etc.
- Subsubsection headings should be lettered A.1., A.2., etc. (See format examples below.)

Appendices

- Appendices should be lettered A, B, C, etc.
- If there is only one appendix, there is no need to letter it A.
- Tables within an appendix should be lettered AI.
- Equations within the appendix should be numbered A1, A2, etc.

Tables

- Tables are numbered with Roman numerals and must have a title and descriptive legend.
- The legend must define all variables and briefly explain what the table shows.
- Tables must be self-contained, requiring no further information from other sources to make them understandable.
- Indicate the location of the tables in the margin of the text of the paper.

Figures

- Figures are numbered with Arabic numerals and must have a caption. There should also be a descriptive legend if necessary to explain what the figure shows.
- Indicate the location of the figures in the margin of the text of the paper.

Endnotes

- **Use endnotes. Do not use footnotes.**
- Endnotes must be on a separate page at the end of the paper, in 12-point type and double-spaced.

References

- References in the text are by author(s) and date of publication. For example, Tufano (1996) or (Tufano (1996)).
- Use the phrase "*et al*." in italics when referencing a source with four or more authors. For example: (Leven *et al*. (1999)).
- All references mentioned in the text must be included in the list of references and vice versa. References must be on a separate page at the end of the paper, unnumbered and double spaced. References must include first names of all authors.
- References to data sources within the body of the paper or the tables should be italicized.
- Research and consulting firms do not need to be referenced.
- Personal communications should be left as endnotes.

II. SECTIONAL FORMATS

Title Page

Title of Paper

AUTHOR(S) FULL NAMES(S)*
[If multiple, separate by comma or "and" before final name.]

ABSTRACT

Text of abstract is strictly limited to 100 words, is slightly indented from

margins, and text is block justified.

*The name of the faculty adviser(s): "The author(s) thank(s) . . ." Use full names for all acknowledgments.

Body of Paper

I. Here Is the Title of the First Section

Indent the first line of all paragraphs. Xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxx

A. This Is the Format for Subsection A

A.1. This Is the Format for a Subsection of a Subsection

Indent paragraph

A.2. This Is the Format for a Subsection of a Subsection

Indent paragraph

B. This Is the Format for Subsection B

B.1 Regression Variables [for example]

Here is a list of the regression variables we used in our paper. Xxxxxxxxxxxxxxxxxxxxx xxxxxx

VARIABLE1 – xxxxxxxxxxxxxxxxx

VARIABLE2 – xxxxxxxxxxxxxxxxx

B.2. Explanatory Variables [for example]

Firm size: Logarithm of the number of firm employees in 1992. Source: SMF.

Firm leverage: Ratio of total sales in 1994 to beginning-of-period total bank debt. Source: SMF (sales) and CR (bank debt).

C. Formulas and Empirical Model

The basis of our model relies on the equation [for example]

$$a + b = c,$$

where

$$a(E) = E[d + k].$$

Optimal trading, given this physical nonnegativity constraint, implies that equilibrium spot prices and aggregate inventory must jointly satisfy

$$P = 1 + f[H]$$

$$H \geq f[G] + 23$$

D. Empirical Implications [for example]

Here is an example of how propositions, proofs, and corollaries should be given in the paper. Xxxxx xxxxxxxxxxxxx xxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxx

PROPOSITION 1: *The equilibrium with single banking described in Proposition 1 obtains when the probability of a liquidity crisis…*

Proof: See Appendix A [or the proof may be given here]

COROLLARY 1.1 (Inventory): *Consider two inventory processes…*

PROPOSITION 2: A stationary rational expectations equilibrium exists and has the following properties:

(a) *the equilibrium inventory…*

(b) *a unique finite upper bound…for all variables, and*

(c) *the equilibrium spot price…for all variables.*

COROLLARY 2.1 (Properties of *J*): *In a rational expectations equilibrium…*

COROLLARY 2.2 (Regeneration): *In the rational expectations equilibrium with…*

Appendix Examples

Appendix A. Proofs

[Note: If there is only one appendix, then → LEMMA 1]

LEMMA A1: *Given the finite horizon, variables…*

Proof of Lemma A1: To prove that condition (5) is sufficient, notice that expected profits of uninformed lenders is …xxxxxxxxxxxxxxxx… To this end, rewrite equation (3) as

$$a + b = c,$$

where

$$a(E) = E[d + k].$$

III. REFERENCE FORMATS (Examples)

***Periodicals*:**

Scholes, Myron, 1991, Stock and compensation, *Journal of Finance* 46, 803–823.

Wright, Brian D., and Jefrey C. Williams, 1989, A theory of negative prices for storage, *Journal of Futures Markets* 9, 1–13.

Schwert, G. William, 1993, The *Journal of Financial Economics*: A retrospective evaluation (1974–91), *Journal of Financial Economics* 33, 369–424.

***Monograph (Books)*:**

Fama, Eugene F., and Merton H. Miller, 1972, *The Theory of Finance* (The Dryden Press, Hinsdale, IL).

Keynes, John Maynard, 1930, *A Treatise on Money, Vol. II* (Macmillan, London).

***Contributions to Collective Work*:**

Grossman, Sanford J., and Oliver D. Hart, 1982, Corporate financial structure and managerial incentives, in John J. McCall, ed.: *The Economics of Information and Uncertainty* (University of Chicago Press).

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National Association of Securities Dealers, 1998, *Notice to Members 98-88*.

Committee on Ways and Means, U.S. House of Representatives, 1992, *Overview of Entitlement Programs, 1992 Green Book.*

Kennickell, Arthur, 1992, Imputation of the 1989 survey of consumer finances: Multiple imputation and stochastic relaxation, manuscript, Federal Reserve Board.

U.K. Parliament, 1960, Committee on the Working of the Monetary System [Radcliffe Committee], Principal memoranda of evidence, Vol. 1, London.

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The Economist, 1998, Overcharging underwriters, June 27.

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Lowenstein, Roger, 1997, Street's incredible unshrinking spread, *Wall Street Journal*, April 10, C1.

***University Papers*:**

Buchinsky, Moshe, and Oved Yosha, 1995, Evaluating the probability of failure of a banking firm, Cowles Foundation Discussion paper no. 1108, Yale University.

Ongena, Steven, and David C. Smith, 1998, What determines the number of bank relationships? Cross-country evidence, Unpublished manuscript, Norwegian School of Management.

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Routledge, Bryan R., Duane J. Seppi, and Chester S. Spatt, 1999, The "spark spread": An equilibrium model of cross-commodity price relationships in electricity, Working paper, Carnegie Mellon University.

***Institutes and Foundations*:**

Conroy, Robert, Robert S. Harris, and Young Park, 1994, *Analysts' Earnings Forecast Accuracy in Japan and the United Sates*, The Research Foundation of the Institute of Chartered Financial Analysts, August.

Livingston, Miles, and Davis Gregory, 1989, *The Stripping of U.S. Treasury Securities* (Salomon Brothers Center for the Study of Financial Institutions, New York University, New York).

***Research/Data Sources*:**

Herzfeld, Thomas J., The *Thomas J. Herzfeld Encyclopedia of Closed-End Funds*, 1989/90, 1990/91, 1991/92, and 1992/93 (Thomas J. Herzfeld Advisors, Inc., Miami, FL).

Wiesenberger's Statistical Survey of Closed-Enid Investment Companies, various years.