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## Announcing the Winners of the JFQA 2012 William F. Sharpe Best Paper Award

The William F. Sharpe Award for Scholarship in Financial Research recognizes researchers who, through their articles published in the JFQA, have most contributed to our understanding of important areas of financial economics. Nominees for the Sharpe Award are chosen by a vote of JFQA readers and Associate Editors; the winners, who receive a \$5,000 cash prize, are selected by the Associate Editors.

The winners of the Sharpe Award for JFQA papers published in 2012 are

**Geert Bekaert**, *Columbia University*  
**Robert J. Hodrick**, *Columbia University*  
**Xiaoyan Zhang**, *Purdue University*

“Aggregate Idiosyncratic Volatility”

December 2012, Vol. 47, No. 6, pp. 1155–1185

Please join us in congratulating Professors Bekaert, Hodrick, and Zhang for their accomplishments.

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