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To Our Readers: A Note from the Managing Editor

The June Issue of the *JFQA* marks a momentary departure from our usual format. In Section I, you will find two studies on estimation in finance and, in Section II, six studies on Japanese finance: markets, institutions, and firms. The latter section begins with an introduction by Professor Robert Higgins and concludes with a note on research sources by Professor Thomas Roehl. The two guest co-editors also were responsible for the origination of this special project.

In this issue, you will see a changed list of Associate Editors. This list includes for the first time the names of Paul Asquith (Harvard University), Douglas T. Breedon (Stanford University), Nai-Fu Chen (University of Chicago), Larry Dann (University of Oregon), Douglas W. Diamond (University of Chicago), Robert Geske (University of California, Los Angeles), Chi-Fu Huang (Massachusetts Institute of Technology), Edward Rice (University of Washington), and Clifford W. Smith (University of Rochester).

The success of the *JFQA* is dependent to a great extent upon the efforts of its reviewers. We sincerely thank all of you who have served as Associate Editors and/or occasional reviewers in the past, as well as those who presently serve their colleagues in this capacity.

Finally, as always, we look forward to receiving and reviewing the results of your research. Because the *JFQA* is more concerned about the quality of research and the clarity of writing than in any particular approach to analyzing financial problems, we welcome papers that can importantly influence the way individuals think about the field of finance. Let us hear from you.

Alfred N. Page
Managing Editor