Journal of Finance Disclosure Policy

Submissions to the *Journal of Finance* (the “Journal”) should conform to the following AFA disclosure principles:

1. Every submitted article must state each source of financial support for the particular research it describes. If none, that fact should be stated.

2. Each author of a submitted article should identify each interested party from whom he or she has received significant financial support, summing to at least $10,000 in the past three years or that will exceed this threshold under contracts in place at the time of submission. Support includes financial support (e.g., consulting fees, retainers, grants, research support, equity shares or stock options, and the like), and in-kind support (e.g., access to data). An interested party is any individual, group, organization, or business entity that has a stake (e.g., financial, political, regulatory, etc.) related to the article.

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4. The disclosures required above apply to any close relative or partner of any author.

5. Each author must disclose if another party had the right to review the paper prior to its circulation. Third-party review that must be disclosed includes review by supervisors and employers.

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When submitting a paper, each author should prepare a separate page titled “Disclosure Statement” and place it following the cover page of their submission. If the paper involves co-authors, each co-author should submit a separate disclosure statement. Note: The disclosure statement should be included even if the authors have nothing to disclose; this fact should be explicitly stated. The disclosure statement will be available to referees.

For papers accepted for publication, disclosure will take two forms: If the disclosure statement is brief, it will be included in the “acknowledgments” footnote. If the disclosure statement is longer, then disclosure will have two parts: (i) a brief statement summarizing potential conflicts of interest that will be included in the “acknowledgments” footnote; (ii) a more detailed description of the activities and relationships that are the source of a potential conflict of interest. This more detailed account will be available to the public. The “acknowledgments” footnote will include a pointer/link to the detailed electronic version of the disclosure statement which will be archived on the journal’s website.

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