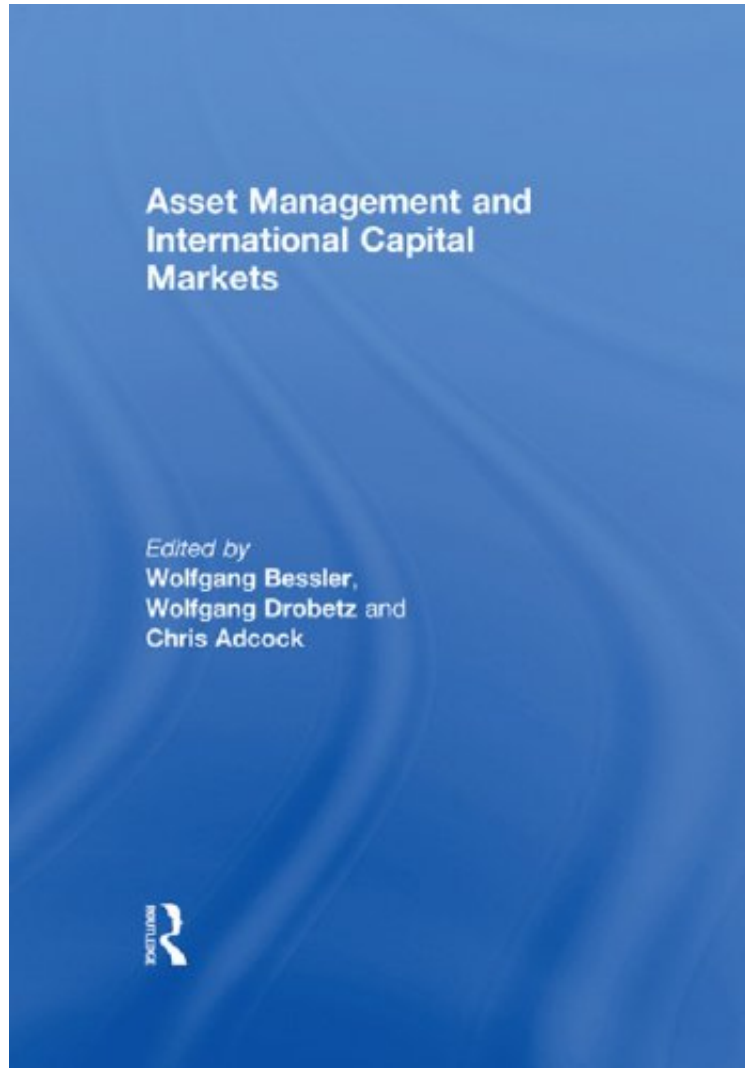


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About the Author Wolfgang Bessler is Professor of Finance and Banking at the Justus-Liebig-University of Giessen, Germany. His research interest includes corporate finance, empirical capital market research, securities markets, and asset management. He is a member of the editorial board of *The European Journal of Finance* and associate editor of the *Journal of International Financial Markets, Institutions, and Money*, amongst others. Wolfgang Drobetz holds the chair for corporate finance and ship finance at the University of Hamburg, Germany. His research interests are corporate finance, asset pricing, and asset management. He is a member of the editorial board of *The European Journal of Finance* and served as co-president of the European Financial Management Association (EFMA). Chris Adcock is Professor of Financial Econometrics at the University of Sheffield, UK. His research interests are in portfolio selection and asset pricing theory and the development of quantitative techniques for portfolio management. He has acted as an advisor to a number of international investment managers. He is founding editor of *The European Journal of Finance* and has been an associate editor of several finance journals.