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STYLE SHEET

Journal style for: RAEF/RAFE/RAEL

Title: Intial caps, bold roman, left align, lower case after colon

E.g. **Behavioural and fundamental explanations of discounts on closed end funds: an empirical analysis**

Author group: Initial caps, roman, not bold, “and” before the last author, spaced initials, use alphabets as footnote symbols a, b, c..., Superscript, separated by comma

e.g. P. Vale (for single author)

B. F. Fazekas^{a,*}, A. Tar^b and M. Kovacs^c

Affiliation: Italic, not bold, affiliation not run on

e.g. ^a*Department of Economics, University of Dortmund, D-44221 Dortmund, Germany*

^b*Department of Economics, Central Michigan University, Mt Pleasant, MI 48859, USA*

^c*Department of Agriculture & Rural Development, Belfast BT4 3SD, UK*

If it is a single author, E-mail run on with the affiliation

e.g. *Department of Veterinary Science, Queen’s University Belfast, UK*
E-mail: j.zhang@rug.nl

No history dates needed.

Address for correspondence: Only E-mail address needed, as address at page top. E-mail separated by hyphen

e.g. *Corresponding author. E-mail: j.zhang@rug.nl

Abstract: No title, left align, roman, paragraph run on, notes smaller font than the text, hyphenations are not allowed

If the abstract has any reference citation i.e. (Sharon, 2001), it does not have full reference details, only (Sharon, 2001).

No keywords needed.

A Heading: Flush left, roman numbered, bold, period and ensp, significant caps, spaces above and below (Use roman numbers I, II, III for A level)

e.g. **I. Theory and Hypothesis**

B Heading: Flush left, italic unnumbered, initial cap only, lower case after colon, spaces above and below

e.g. *Historical and political affinities*

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C Heading: Flush left, roman bold, initial cap only, lower case after colon, space above, text runs on after full point

e.g. **Developmental level and dissimilarity.** Chinese population.....

Text notes: Notes appear at the corresponding foot page. Follow ^{1,2,3} order as superscript, appearing outside any punctuation. Use thin space after arabic number
e.g. ¹ A similar index was used by Dunning (1997).

Reference citation in text: Chronological order, authors separated by “and”, *et al.* italic, More than two authors use *et al.*

Within parenthesis—(Rugman and Allatt, 1982a, b; Andersen *et al.*, 1993; Robin, 2000).

Within text—Rugman and Allatt (1982), Andersen *et al.* (1993, 1998)

(Million, 2004, p. 1052).

Citations in text: Table 1, Fig. 1, Figs 1 and 2, Fig. 1(a) and (b), Tables 1 and 2, Equation 1, Equations 1 and 2, Appendix (Annex) 1, Sections I and V

Figure legend: Legend **Fig. 1. Initial caps, no end period.** Appearance: artwork centred on page, caption flush left and justified if greater than one line of text, otherwise centred under the figure.

Citation in text – Fig. 1, Figs 1 and 2, Fig. 1(a) and (b)

Source: XXXX.

Notes: (are placed after figure caption)

Table: Legend **Table 1. Initial caps, no end period**

Column heads base align. All columns are left align. Values are aligned in left + unit + decimal align. Any flag must be superscript and appear one after the other underneath the table in a smaller font than the body text (a, b), Citation in text – Table 1, Tables 1 and 2.

Table footnotes

Source: xxxxx

Notes: First line run on

e.g. *Notes:* Variable mnemonics as Table 1.

^aNumbers in parentheses are *p*-values.

* denotes test statistic significance at the 1% level.

Equations: Cited as Equation 1, numbers ranged right in parentheses

References

Alphabetical order, Unnumbered, **No issue numbers for journals**

Journal:

Hakkio III, C. S. and Rush Jr, M. (Eds) (1991) How short is the long run?, *Journal of International Money and Finance*, **10**, 571–81.

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Sweeney, R. J. (Ed.) (1986b) The possibility of estimating risk premia in asset pricing models, *The Financial Review*, **21**, 299–308.

Basile, Ch. G., Goodhart, C. and Joyce, J.-P. (2001) Asset bubbles, monetary policy and bank lending in Japan: an empirical investigation, *Applied Economics*, **33**, 1737–44.

Book:

Levin, A. and Lin, C. (1993) *The Microstructure of Foreign Exchange Market*, 2nd edn, University of Chicago Press, Chicago.

Edited book: Goodhart, C., Ito, T. and Payne, R. (1996) One day in June 1993: a study of the working of the Reuters 2000-2 electronic foreign exchange trading system, in *The Microstructure of Foreign Exchange Markets*, 2nd edn (Eds) J. A. Frankel, G. Galli and A. Giovannini, University of Chicago Press, Chicago, pp. 107–79.

Goodhart, C., Ito, T. and Payne, R. (Eds) (1996) One day in June 1993: a study of the working of the Reuters 2000-2 electronic foreign exchange trading system, in *The Microstructure of Foreign Exchange Markets*, 2nd edn University of Chicago Press, Chicago, pp. 107–79.

Working Paper: Pedroni, P. (1995) Panel cointegration; asymptotic and finite sample properties of pooled time series tests, with an application to the PPP hypothesis, Indiana University, Working Papers in Economics No. 95-013, University of California, San Diego.

Discussion Paper/Unpublished Paper: Levin, A. and Lin, C. (1993) Unit root tests in panel data: asymptotic and finite-sample properties, Discussion Paper/Unpublished Paper No 34-7, *mimeo*, University of California, San Diego.

Website: Rimes, K. J. (1999) Global Investments Prospects Assessment (GIPA) Report. Available at <http://www.tandf.co.uk/journals> (accessed 2 July 2007).

Proceedings: Cox, D. R. (1961) Tests of separate families of hypotheses, in *Proceedings of the Fourth Berkeley Symposium on Mathematical Statistics and Probability*, Vol. 1, University of Berkeley Press, Berkeley, CA, pp. 105–23.

Style

Spelling/punctuation:

- Follow Oxford English Dictionary.
- Use oxford spelling ‘behaviour’ ‘favour’ ‘modelling’ ‘labelled’ ‘analyse’ ‘summarize’
- Change ‘ise’ to ‘ize’ e.g. ‘organisation’ to ‘organization’, ‘minimise’ to ‘minimize’

Quotes: Single quotes. Double within single.

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Units: Thin space

e.g. 4 cm, 5 dB

Foreign words: Italic

in vitro, in vivo, in vacuo, ex ante, ceteris paribus, per se

Numbers: Use thin space as separator for thousand operators, four digits closed-up

e.g. 22 333, 22 222.1111, 4556

Other style points:

- Circa 'ca' should be set in italics and should not have full point.
- Always delete full stops in UK, US, USA, am, pm, ROC, US State abbreviations.
- Versus should be always in full form and roman.
- Explanation for abbreviation should be always in significant caps (e.g. Gross Domestic Product, GDP).
- All abbreviations to be written in full at the first instance with abbreviations in parens afterwards. Thereafter abbreviations only (in abstract also). Please consider in footnote also as first occurrence. Not necessary if very obvious i.e. USA, UK, etc. (Gross Domestic Product (GDP) in the first occurrence and GDP in the second occurrence onwards).
- Time span when month and year appears as 1998:02 (or February 1998) throughout the text, follow consistency.
- Change paper to article (only when the word referring to the particular article which we are doing).
- No punctuation is required **at the end of the equation** (no comma, no end period, nor any other punctuation).
- Standard deviation, Standard error should be SD, SE in the first occurrence itself.
- Use hyphen for *p*-value, *t*-test, *Q*-statistic.
- Probability *p* should always be in lower case *p* (in italics).
- All variables italic.
- Unspaced en rule for two names, i.e. Dickey–Fuller, Cobb–Doughlas, hyphen for one double-barrelled.
- Use words for numbers below 10 strictly except for units of time and measures, e.g. 5 months, 4 years, 4 days.
- Numbers with four digits no space (1000); numbers with five or more digits to have thin space, not comma (25 300).
- Per cent should always be in symbols when it is given with values, e.g. 20%
- For dates in text: 1 August 2000; September 11; in the nineteenth century; 1970s; in the period 1980 to 2000; over the period 1980 to 2000; in the crisis of 1984/85
- No hyphen for 'non' words (nonlinear, nonstationary) except for proper nouns following non words (non-USA)
- No serial comma (Japan, Korea and USA)
- Always change '&' to 'and', unless it is an organisation name.

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