FORM C: ABDC 2013 JOURNALS LIST REVIEW
RATING UPGRADE SUBMISSION

*** PLEASE NOTE THAT: FORM C is designed to formalise requests to the ABDC Journals Review Panel 2013 seeking an upgrade in rating of an academic journal which is currently included and rated in the ABDC 2010 list e.g. seeking to raise a rating from a “B” to an “A” journal. Please complete a separate form relating to each journal for which you wish to make a submission of this type.

Journal Title: International Review of Financial Analysis

QC1. FIELD of RESEARCH (FoR) PANEL to which this request is directed (tick one box only):

☐ 0806 Information Systems
☐ 1401-1499 Economics
☐ 1501 Accounting
☐ 1502 Finance
☐ 1503 Management
☐ 1504-07 Marketing/Tourism/Logistics
☐ 180105/1801025 Business and Taxation Law

QC2. WHAT ABDC 2013 RATING DO YOU PROPOSE FOR THIS JOURNAL?

☐ A*    ☐ A    ☐ B    ☐ C

QC3. WHAT ABDC 2010 RATING WAS THIS JOURNAL ASSIGNED?

☐ A*    ☐ A    ☐ B    ☐ C

QC4. WHAT ERA 2010 RATING WAS THIS JOURNAL ASSIGNED?

☐ A*    ☐ A    ☐ B    ☐ C    ☐ not applicable

QC5. NOMINATE “THE BEST” COMPARATOR JOURNAL (journal from the ABDC 2010 list that is most similar in research quality): Journal of Business Finance and Accounting

QC6. JOURNAL INFORMATION
Editor's Name: Brian M. Lucey
Institution: Trinity College Dublin
Web Address: http://www.journals.elsevier.com/international-review-of-financial-

NATURE OF SUBMISSION

QC7. Primary submitter type (tick one box only)

☐ Higher Education Institutional Submission (e.g. formal submission from Business Faculty/School)
☐ Peak Body Submission (e.g. AFAANZ, ANZAM)
☐ Individual Submission

QC8. Primary submitter: Department of Accounting and Finance
Institutional Affiliation: Monash University

QC9. Are there other signatories to this submission? ☐ Yes ☐ No

If yes, how many signatories are there (including the primary submitter)?
QC10. Executive Summary (word limit: 250 words fully presented on this page only). In the space below succinctly highlight the key elements of your case for upgrading the rating of the designated journal. Please use a “bullet point” style where possible.

International Review of Financial Analysis has recently been informed by Thomson Reuters that it has been selected for coverage in SSCI and JCR. (Please see letter in Appendix C7.) It will therefore soon have an impact factor.

The journal is similar in quality to several journals on the ABDC 'A' list, such as Journal of Business Finance and Accounting and Journal of International Financial Markets, Institutions and Money.

Please find attached in Appendix C3 recommendations from several eminent scholars in finance: Carol Alexander (new editor of JBF), Elroy Dimson, Frank Fabozzi, Martin Gruber and Ed Kane.
SUPPLEMENTARY INFORMATION: APPENDIX CHECKLIST

The ABDC invites further supplementary and supporting information to be submitted by way of appendices.

QC11. What supplementary information are you supplying (by way of appendices) to support your submission?

The following documents are attached in support of this application (please tick boxes as relevant):

☑ Appendix C1: List of Editorial Board Members
☑ Appendix C2: Description and Scope of Journal
☑ Appendix C3: Recommendations from eminent scholars in the relevant field
☑ Appendix C4: Comparisons with existing rated journals
☑ Appendix C5: Coverage in review articles
☑ Appendix C6: Impact Factors: SSCI or others
☑ Appendix C7: Other supporting documentation
☑ Appendix C8: Signatory Details – in cases where there are more than one signatory to the submission, list all signatory names and their university or relevant affiliations (this appendix should articulate with the answer given to QC9 above).
Appendix C.1 List of editorial board members

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University of Texas at San Antonio, San Antonio, TX, USA

W.G. Christie
Vanderbilt University, Nashville, USA

E. Dimson
London Business School, London, UK

M. Dungey
University of Tasmania, Hobart, TAS, Australia

M.J. Gruber
New York University, New York, NY, USA

E.J. Kane
Boston College, Chestnut Hill, MA, USA

C. Kearney
Monash University, Clayton, Australia

I. Mathur
Southern Illinois University at Carbondale, Carbondale, IL, USA

W.L. Megginson
University of Oklahoma, Norman, OK, USA

L. Nail
Texas Tech University, Lubbock, TX, USA

M. O'Hara
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R. Rigobon
Massachusetts Institute of Technology (MIT), Cambridge, MA, USA

R.M. Stulz
Ohio State University, Columbus, OH, USA
R. Uppal
EDHEC Business School (UK), Ludgate, London, England, UK

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Hong Kong University of Science & Technology, Clear Water Bay, Kowloon, Hong Kong

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Monash University, Caulfield, VIC, Australia

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University of Stirling, UK

Financial Models: V. Fernandez
Universidad Adolfo Ibáñez, Santiago, Chile

Financial Models: S. Hyde
Manchester Business School, Manchester, England, UK

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Drexel University, Philadelphia, PA, USA

International Finance: E. Hutson
Monash University, Caulfield East, VIC, Australia

Accounting: G. Iatridis
University of Thessaly, Volos, Greece

European Finance: S. Kleimeier
Universiteit Maastricht, Netherlands

Econophysics: S.-P. Li
Inst. of Physics, Academia Sinica, Taipei City, Taiwan, ROC

Investments: B. Simkins
Oklahoma State University, Stillwater, OK, USA

Risk Management: F.S. Skinner
University of Surrey, Guildford, Surrey, UK

Corporate Finance: P.G. Szilagyi
University of Cambridge, UK

Derivative Securities: N. Wagner
Universität Passau, Germany

Banking: R.A. Werner
University of Southampton, UK
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R.C. Leal
Federal University of Rio de Janeiro, Rio De Janeiro, Brazil

D. Lien
University of Texas at San Antonio, San Antonio, TX, USA

P. MacKay
Hong Kong University of Science & Technology, Kowloon, Hong Kong.

A.G. Malliaris
Loyola University Chicago, Chicago, IL, USA

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EDHEC Business School, Nice, France

D. Nawrocki
Villanova University, Villanova, PA, USA

I. Popova
Texas State University, San Marcos, TX, USA

R. Pownall
University of Maastricht, Maastricht, Netherlands

S. Qian
Fudan University, Shanghai, China

E. Wu
University of Technology Sydney, Broadway, NSW, Australia

M. Young
Massey University, Palmerston North, New Zealand

Appendix C2 Description and Scope of Journal

The International Review of Financial Analysis (IRFA) is a non-affiliated refereed journal whose primary goal is to provide an outlet for high quality financial research. The journal is open to a diversity of Financial Research topics and will be unbiased in the selection process. The focus of IRFA is not limited to U.S. centric topics but, as its title implies, is open to value added research output from around the world.

The editors deem that financial research output exploring a broad spectrum of cultural, spatial, institutional, historical, regulatory, and methodological differences will assist in advancing the core
body of Finance knowledge. The intent of the editors is to have IRFA provide a vehicle for the dissemination of international finance research ideas and results.

Appendices C3 and C7
May 9, 2013

Ms. Daphne van Weijen
Elsevier Science Inc
The Boulevard, Langford Lane
Kidlington Oxford
Oxon, OX5 1GB UK

Dear Ms. Daphne Van Weijen,

I am pleased to inform you that International Review of Financial Analysis has been selected for coverage in Thomson Reuters’ products and services. Beginning with V.20 (1) 2011, this publication will be indexed and abstracted in:

- Social Sciences Citation Index®
- Journal Citation Reports/ Social Sciences Edition
- Current Contents®/Social and Behavioral Sciences

If possible, please mention in the first few pages of the journal that it is covered in these Thomson Reuters services.

Would you be interested in electronic delivery of your content? If so, we have attached our Journal Information Sheet for your review and completion.

In the future International Review of Financial Analysis may be evaluated and included in additional Thomson Reuters products to meet the needs of the scientific and scholarly research community.

Thank you very much.

Sincerely,

[Signature]

Marian Hollingsworth
Director, Publisher Relations
ThomsonReuters™ - Journal Information Sheet

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First Year of Publication: Frequency: Languages in which articles are accepted:
Current Standard Subscription Price: Individual Institution
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Professor Robert Faff,
Chair of the Australian Business Deans Council
Panel Chair for Finance Group

22 May 2013

Dear Professor Faff

Request for re-rating for International Review of Financial Analysis

I would like to suggest that the finance panel review the B rating that has been assigned to the International Review of Financial Analysis. In my opinion it should be upgraded to an A rated journal. The rationale for this is that its SNIP 2011 is 1.063 (journal rank according to this criteria being 684) and its SJR 2011 is 0.611 (journal rank according to this rating being 707).

For comparison, for example, the International Journal of Theoretical and Applied Finance, also B rated in ABDC, is ranked 925 according to SNIP and 787 according to SJR.

I should also say that I am delighted that the ABDC has rated the Journal of Banking and Finance as A*, especially since there are only 6 finance journals in this category.

Yours sincerely

Carol Alexander
Professor of Finance
Head of Business and Management
Co Editor-in-Chief, Journal Banking and Finance (with Ike Mathur)
Professor Brian Lucey
School of Business
Trinity College – Dublin
Dublin 2
Ireland

13 May 2013

Dear Brian,

I am surprised by the fact that the Australian Business Deans Council has placed the International Review of Financial Analysis (IRFA) as a third tier journal.

While the IRFA is a new journal, based on its impact factor, the quality of the papers published in its brief history and the quality of its editorial board, I believe that the Australian Business Deans Council should review its decision and consider upgrading the IRFA to a second tier journal.

Yours Sincerely,

[Signature]

Martin J. Gruber
Professor Emeritus of Finance and Scholar in Residence
Professor Brian Lucey  
School of Business  
Trinity College – Dublin  
Dublin 2  
Ireland  

6 May 2013  

Dear Brian,  

Thank you for pointing out the disappointing ranking by the Australian Business Deans Council (ABDC) of *International Review of Financial Analysis*. As you know, the United Kingdom uses several journal evaluation systems. However, the most cited in connection with the UK’s current research evaluation process is the Association of Business Schools’ ranking, [www.myscp.org/pdf/ABS%202010%20Combined%20Journal%20Guide.pdf](http://www.myscp.org/pdf/ABS%202010%20Combined%20Journal%20Guide.pdf). In the ABS ranking on a 1–4 scale, only five finance or finance-related journals are ranked 4 (they are *Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Journal of Financial Economics*, and *Journal of Money, Credit and Banking*). After these Top Five journals, the *International Review of Financial Analysis* receives a grade of 3, shared with a number of other very good finance journals. This is where the *International Review of Financial Analysis* belongs.  

As you also know, the ABDC evaluation process is chaired by Professor Robert Faff, a distinguished scholar in our field. In Kam Chan, Carl Chen and Peter Lung (2011), “A long-term assessment of finance research performance among Asia–Pacific academic institutions (1990–2008)”, *Pacific-Basin Finance Journal*, 19(1): 157-171, Professor Faff is ranked among the top three scholars in finance across the whole Asia-Pacific region. I note that Professor Faff has published six articles in *International Review of Financial Analysis* (they are listed below). Professor Faff no doubt feels proud about his contributions to knowledge through the pages of the *International Review of Financial Analysis*, and I hope the ABDC recognise the *Review’s* excellent credentials as an outlet of choice for high quality research by highly rated academics.  

Yours sincerely,  

*Elroy Dimson*  
Emeritus Professor of Finance
Articles by Professor Robert Faff in *International Review of Financial Analysis*:


May 23, 2013

Professor Brian Lucey
School of Business
Trinity College – Dublin
Dublin 2
Ireland

Dear Brian,

Thank you for asking me to comment on what I believe the new Australian Business Deans Council (ABDC) ranking of International Review of Financial Analysis should be.

Let me first note that the journal I have edited since 1985, The Journal of Portfolio Management (JPM), is ranked “A”. I receive roughly 480 submissions a year and accept about 9%. All papers published are refereed. Before a paper is sent for review, it is screened. I receive some excellent papers that I have turned away at the screening stage because a paper is either too theoretical, to operations research/mathematical finance/financial econometrics oriented, or simply not of sufficient importance for our subscribers but of importance to finance professionals in general (e.g., I do not publish corporate finance papers). When I read papers that are not a good fit for JPM for the reasons I just explained but nevertheless I think merit publication in a highly rated journal, I suggest to authors alternative forums where acceptance is likely. Over the 15 years, a good number of papers that I have turned away have been published in journals with an ABDC ranking of “A” and even a few with an “A**” ranking.

Because I recommend authors submit papers that I have to turn away to other forums, I review carefully the various finance journals. Since 2000, I have followed the development of IRFA and I am impressed with the extremely high quality of the articles published. I have recommended the journal to a good number of authors who have interesting papers that have been submitted to JPM in the fields of operations research, mathematical finance and financial econometrics. The journal’s special issues are always timely. I found particularly helpful in my own research the
In addition, each year I am asked to evaluate finance faculty for purposes of professional advancement (i.e., tenure or promotion). On the list of high quality journals acceptable to the institution that accompanies the evaluation package, IFRA appears.

In my opinion, the diversity of topics in finance and the high quality of research should be sufficient to warrant a reclassification of ranking from “B” to “A”.

Sincerely,

Frank J. Fabozzi
May 7, 2013

Professor Brian Lucey  
School of Business  
Trinity College – Dublin  
Dublin 2  
Ireland

Dear Brian:

I am writing to express my disappointment with the placement of *International Review of Financial Analysis* (IRFA) as a third-tier journal in the rankings prepared by the Australian Business Deans Council (ABDC).

I understand that it is hard to rank a new journal, but the impact factor and the quality of papers carried thus far compare with publications rated in the second tier.

Given the information other associate editors have transmitted to you, I believe that the ABDC should agree to review its decision and take a second look at the IRFA.

Yours sincerely,

Edward J. Kane  
Professor of Finance