Editorial note

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The *Portuguese Economic Journal* started almost 10 years ago as the initiative of a small group of Portuguese researchers. The view of the initial team, whose members were Pedro Pita Barros, Paulo Brito, Rodolphe dos Santos Ferreira, Pedro Portugal, and João Santos Silva, was that this should be a journal in economics in a broad sense and that it had to fend for itself in the international research community. In 2008 Francesco Franco and Odd Rune Straume joined the team. From the beginning, we carefully tried to avoid three potential temptations of an emerging journal: parochialism, paternalism and utilitarianism.

Now that we start publishing Volume 8, we are glad to acknowledge that the journal has survived the first critical years, has consolidated its position, and is being indexed in the main indexing systems: Econlit, RePEc, and ISI's SSCI and Journal of Citation Reports. This progress would not have been possible without the support of many colleagues and friends. Without implicating, we want to thank the members of the Advisory Board and the Associate Editors for their collaboration and support. We are especially grateful to all the colleagues that have submitted their work for possible publication and to the referees for their invaluable collaboration. A special mention is also due to Martina Bihn, Springer's Executive Editor for Business and Economics, who believed in us from the beginning and has been a supportive friend ever since.

In 2007 the Portuguese Economic Journal started to organize annual meetings. The 1st meeting was hosted by the Department of Economics and

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Management of the University of the Azores and the second meeting was hosted by the Center for Advanced Studies in Management and Economics of the University of Évora. We thank the local organizers of the two meetings for their excellent collaboration. We also thank the participants in the two conferences, for the quality of the submissions and presentations, and for having created a friendly and productive atmosphere.

Given the general high quality of the papers submitted to the meetings, we decided that from 2009 onwards the Journal would publish a proceedings issue, based upon papers presented in the meeting of the previous year. The papers included in the present issue are a carefully selected sample of the papers presented in the second meeting. Indeed, more than 100 papers were submitted to the conference and, of those that were accepted for presentation, more than 20 were submitted for possible publication in the proceedings issue.

After a stringent refereeing process, six papers were finally chosen for publication. Of course, such small sample of papers cannot accurately represent the richness of the work that was presented in the second meeting. However, we believe that the papers selected for this issue illustrate the high quality and diversity of the work that was presented.

Organizing the meetings and editing the proceedings issue was a highly collaborative task. Ultimately, the present issue was made possible by the large number of colleagues that supported this initiative by submitting their work to the meeting. We are very grateful for their trust and support. We are also particularly grateful to the scientific committee of the second meeting and to the referees for their outstanding contribution, dedication, and patience. We hope that the *Portuguese Economic Journal* will continue to merit your support and we look forward to seeing you all in the third meeting that will be hosted by the Department of Management and Economics of the University of Madeira.