Preface

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Published online: 19 October 2010
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We JAFEE, the Japanese Association of Financial Econometrics and Engineering, periodically hold domestic and international conferences and serve as a place for open discussions among academics and practitioners. Through these activities, we commit and devote to financial econometrics and engineering literature, including portfolio selection problems. Portfolio selection problems have been one of the most important themes in finance and it seems that demand in this area has recently heightened even more due to increased uncertainties in the market. Focused on “*recent advances in portfolio selection problems*,” we accept five papers after peer reviews and improvements. Every paper meets a challenge addressed to theoretical and practical issues on portfolio selection problems. Some of these papers are motivated by frequently observed structural changes in the financial markets nowadays.

Last but not least, I would like to thank the present editor-in-chief, Professor Jiro Akahori (Ritsumeikan University), the former editor-in-chief, Professor Ryoza Miura (Hitotsubashi University), the referees, and all the JAFEE members.

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