Editorial

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As one door closes another larger door opens. With a much larger expected audience as a result of the new expansion of the *Journal of Asset Management (JAM)*, readers will no doubt welcome *JAM*'s devotion to a yearly special issue on derivatives and hedge funds. *JAM* will produce in the spirit of the *Journal of Derivatives and Hedge Funds (JDHF)* cutting-edge research in the growing area of alternative investments (hedge funds, Commodity Trading Advisors) and derivatives. The synergy that will be created with the yearly special issue of *JAM* along with its number of issues going from six to seven will likely be viewed not only as one the leading journals in asset management but also known for its focus on derivatives and hedge funds. With the greater interest in hedge funds by pension funds, endowment funds and institutional investors, *JAM* will continually produce high-quality research to represent and cover wide areas in asset management, alternative investments, portfolio allocation, as well as many other related derivatives topics addressed in the *JDHF*.

As was the goal of *JDHF* to attract articles from both academia and practitioners, the focus of *JAM* will continue the tradition of *JDHF* and publish top articles from both worlds. Passing the torch from *JDHF* to *JAM* for the yearly special issue will involve a more focused selection of articles with the latest research to represent the ongoing issues in the area. However, now the entry of *JAM* into

the areas of derivatives and hedge funds will certainly place the journal in the limelight and it will be regarded as a journal devoted to this growing area of alternatives. As world markets become more integrated, investors seeking new research on downside equity risk management will certainly find the new *JAM* very appealing.

Readers both on the academic and practitioner side of the fence have their own distinct views and *JAM* welcomes challenging ideas. No doubt, many forthcoming articles in *JAM* will continue to enhance the excellent reputation it has built over the years and continue the tremendous success the journal has had. While adding to the existing body of literature will not only allow the reader to identify potential ways to improve investment techniques and strategies, but also to avoid the traditional pitfalls one would encounter in investing via a theoretical framework or even a practical approach. Our objective at *JAM* is to provide diversity as well as welcome new research and important advancements.

The readers of *JAM* will enjoy the additional special issue along with the new twist which continues to make Palgrave Macmillan's collection of peer-reviewed journals as one of the most complete, leading and competitive in the world today.

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Derivatives Editor