Editorial

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I have written this editorial for our 'modernised' journal, the *Journal of Derivatives and Hedge Funds*, with mixed emotions. We have brought about this change because of the recognition that hedge funds now constitute a very significant part of the world of derivatives, as well as being objects of intense interest in their own right. The new title, therefore, reflects this recognition. As part of this regeneration, a number of long serving members of the editorial board will be leaving us and new members joining. For those who have left, I would like to thank them for their advice, and willingness to help me in my duties. For the new members, I extend a

warm welcome, and I promise not to ask too much from you! The new volume will contain more hedge fund material, but for potential contributors, please note that we are still interested in the rather special derivatives material that we used to publish. I note in this particular volume that we have two contributions from Middle Eastern derivatives experts. It is a great pleasure to publish their work and we hope in the future that we may have enough material to create a special issue dedicated to this area.

Stephen E. Satchell
Editor