

# EUROPEAN FINANCIAL MANAGEMENT



**John Doukas**

Founding & Managing Editor

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## Announcing the Winners of the *EFM* 2006 Best Paper Award

The *EFM* Award for Scholarship in Financial Research recognizes the researchers who, through their article published in the ***EUROPEAN FINANCIAL MANAGEMENT***, have most contributed to our understanding of an important area of financial management. The winners of the *EFM* Best Paper Award are selected by a vote of the *EFM* Editorial Board and share the \$1,000.00 cash prize.

On behalf of the Editorial Board of the ***European Financial Management***, the Journal of European Financial Management Association, it gives me great pleasure to announce that the winners of the *EFM* 2006 Best Paper Award are Professors **JULIO PINDADO and CHABELA DE LA TORRE** of the University of Salamanca, Spain.

Their paper entitled "**The Role of Investment, Financing and Dividend Decisions in Explaining Corporate Ownership Structure: Evidence from Spain**" published in the *EFM Journal*, (Volume 12, 5, November 2006) has won the Best Paper Award for 2006.

Please join us in congratulating Professors **JULIO PINDADO and CHABELA DE LA TORRE** for their outstanding research accomplishment.

John Doukas  
Bernard Dumas  
Julian Franks  
Pekka Hietala  
Michael C. Jensen  
Larry Lang

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