Announcing the Winners of the *EFM* 2014 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 (EFMA), it gives me great pleasure to announce that the winners of the *EFM* 2014 Best Paper Award are Professors CHRISTIAN WALKSHAUSL (University of Regensburg) and SEBASTIAN LOBE (University of Leicester).


Please join us in congratulating Professors CHRISTIAN WALKSHAUSL (University of Regensburg) and SEBASTIAN LOBE (University of Leicester) for their outstanding research accomplishment.

John Doukas
Julian Franks
Pekka Hietala
Michael C. Jensen
Larry Lang
Colin Mayer

*EFM* Editors

http://www.efmaefm.org

"For the increase and dissemination of financial management knowledge"