



Explaining Volatility Patterns and Speculation Incentives in Sophisticated Investments by Behavioural Finance

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Message from the Guest Editor

This Special Issue will focus on the very important topic of high fluctuations and large opportunities for profit-making by speculation in modern financial assets. The preponderant issue of highly volatile investment assets that present asymmetries, non-linearities, exponential, threshold and other forms of non-ordinary volatility is under scrutiny. The risk–return trade-off will be under scrutiny for a vast range of financial assets, as will opportunities for excess returns during financial crises, as well as in normal conditions. Special emphasis will be put on the behavioural aspects of finance, such as mimicking behaviour, herding phenomena and the overall irrationality that results in bubble creation in financial markets. The hot topic of irrationality in investment decision-making that leads to extremely unstable returns will cast further light on the behavioural characteristics of investors during special, as well as normal, economic and financial conditions. This will provide a roadmap for further development of asset pricing and forecasting during the highly evolutionary era of information nowadays.





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Message from the Editor-in-Chief

I'm thrilled to take the leadership reins of the *International Journal of Financial Studies* and welcome the opportunity to make it one of the vanguard open-source scientific journals in our field. I eagerly look forward to working with the journal editorial team in building upon the quality instilled by my predecessor to develop the title further and broaden the appeal to other new finance research areas while keeping our core a high-quality finance journal that serves and highly values the scientific community, readers and authors alike. *IJFS* aims to publish high-quality manuscripts in both theoretical and empirical finance spanning all the major research areas in the field. It aims to provide an outlet for original finance scholarly research that promotes interaction among finance scholars and practitioners and bridges the divide that can exist between them.

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