

FOREWORD

*"Research means that you don't know, but are willing to find out."
- Charles F. Kettering.*

Nowadays, the international context is a very volatile one; changes occur at an unprecedented pace, lighting speed-like technological advance and an increasing number of "black swan"- type of events are creating a very difficult environment. Among these difficulties, there is that of knowing, that of prediction of what kind of competencies we should develop now, in order to be better prepared for the world to come. Globalisation, interdisciplinary new competencies or adaptability are words heard at almost every conference tackling these topics. Which are the abilities that we should develop now, in order to be prepared for the future living in such rapidly changing world? These are legitimate questions, raised by professionals as well as by scholars, in every domain, and the financial field makes no exception.

When it becomes difficult to find answers to such fundamental questions, history has proven, so many times, that research could be the right answer. Attracting more and more researchers to analyse and study the processes and mechanisms of the financial markets, gathering and interpreting data, learning from both past and current events, can offer clues to the competencies that would be necessary in the future.

Research is the very pinnacle of every domain and it basically does not matter whether it is about science, literature, chemistry or, as we bring about the Journal of Financial Studies, finances.

The Institute of Financial Studies has defined its pillars of development having not just certification and financial education, but also research. If we look for excellence, then research is the way to achieve it and the Institute has definitely set its footsteps towards becoming a key entity when it comes to certification, financial education and research of the non-banking financial market in Romania. Among all, the Journal of Financial Studies stands out as the lighthouse of the Institute's initiatives in terms of research.

Since the very first number, issued in November 2016, the Journal of Financial Studies has set the highest standards, aiming to become a benchmark on the market, to attract scholars from all around the world to contribute and to benefit, at the same time, from knowledge and academic achievements.

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