

Special Issue

Responses to Risky Returns

Message from the Guest Editors

Individuals, households, and firms are exposed to uninsurable risks that make assessing the returns of their investments and potential future outcomes difficult or even ambiguous. There are many sources of risks, and their consequences are increasingly pronounced: they range from political risks, such as armed conflicts or institutional changes, to environmental and health risks, such as the COVID-19 pandemic. Other examples include trade risks, compliance risks, or risks due to technological change. Unexpected tax policy or regulatory changes often add an additional layer to the risk from other sources. Individuals, households, and firms have developed a variety of strategies to manage unanticipated fluctuations. This Special Issue will cover topics related to our understanding of decision-making in the context of risky returns in a broad set of areas. We particularly welcome empirical research analyzing how individuals, households, and firms anticipate and cope with risky returns. We encourage innovative and interdisciplinary research from all fields to contribute novel ideas and research questions on the economics of risky returns.

Guest Editors

Prof. Dr. Davud Rostam-Afschar

Fakultät für Betriebswirtschaftslehre, Universität Mannheim, L9, 7, 68161 Mannheim, Germany

Prof. Dr. Kristina Strohmaier

Faculty of Business and Economics, University of Duisburg-Essen, Universitätsstraße 12, 45117 Essen, Germany

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Editorial Office

MDPI, Grosspeteranlage 5

4052 Basel, Switzerland

Tel: +41 61 683 77 34

jrfm@mdpi.com

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Researchers are most welcome to contribute original research articles or comprehensive review papers for consideration and publication in *Journal of Risk and Financial Management (JRFM)*, an on-line, open access journal. *JRFM* adheres to rigorous peer-review as well as editorial processes, and publishes high quality manuscripts that address theoretical, practical and empirical issues in analysing real life financial data. The goal of *JRFM* is to enable rapid dissemination of high impact research to the scientific community.

Editor-in-Chief

Prof. Dr. Thanasis Stengos

Department of Economics and Finance, University of Guelph, Guelph,
ON N1G 2W1, Canada

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