

## Special Issue

# Portfolio Theory, Financial Risk Analysis and Applications

### Message from the Guest Editors

Portfolio optimization and related financial risk analysis are central themes in financial mathematics. The pioneering work of Markowitz on optimal portfolio theory has had a profound impact on both financial theory and practice. Early portfolio theory focused on the trade-off between return as an indication of reward and risk measured by volatility. Nevertheless, portfolio optimization has evolved over the years, with several recent contributions made under the general portfolio theory framework. A major focus has been on systematically handling multiple risks in asset allocation. Accordingly, we welcome research submissions to this Special Issue concerning new developments in portfolio theory with an emphasis on multiple financial risks, risk diversification, and applications. Contributions may be theoretical, practical, or a combination of both. We encourage applications supported by statistical approaches, with a preference for distinguishing between in-sample and out-of-sample results to evaluate predictive quality. Comparisons with standard benchmarks such as indices or equal-weight portfolios are also welcome.

### Guest Editors

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### Deadline for manuscript submissions

closed (31 July 2025)



## Risks

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*Risks* is published in an open access format; research articles, reviews, and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes submissions that (a) contribute with insight, outlook, understanding, and overview; (b) show creativity in terms of pedagogical methods and techniques; (c) help the transfer of theoretical and applied research into applications in the public and private domains; and (d) show responsibility for the impact on society. The scientific and the general public have unlimited free access to the content as soon as it is published.

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