
PUBLICATION AND PEER REVIEW RULES

Operational principles of the journal *Economy and Finance*

The goal of publication of *Economy and Finance* (hereinafter: the Journal) is to publish **high-quality studies pertaining to finance, banks, banking systems, macroeconomic processes and economic policy** in both a domestic and international context.

Founder and publisher

The Journal was founded by the Hungarian Banking Association (HBA) in **2014**. Prior to this, between 2002 and 2014, the HBA was founder and publisher of the *Financial and Economic Review* (Hitelintézeti Szemle), until it was transferred to the Hungarian National Bank in 2014, at the request of the central bank.

The publication and financing of the Journal reflect the **social responsibility** of the banking sector, the goal of which is to support the appearance of academic publications related to finance/banking systems and economic policy. Besides the Hungarian Banking Association, the Confederation of Hungarian Employers and Industrialists acts as co-publisher.

Publication

The Journal appears **four times annually** in **Hungarian** and **English** language, in both **printed** and **electronic** formats.

The printed publication is received free of charge by member banks of the Hungarian Banking Association, as well as university libraries, state administrative bodies and the central bank, while the English-language publication is sent to the Founder's professional partners and universities abroad. Besides free copies, subscription is also available for the printed version.

Publication of the electronic (online) version is based on the principle of **open access**, meaning that anyone may access all the studies contained within free of charge.

Editorial Board

The tasks of the Editorial Board are:

- To determine the Journal's strategy, and to review this strategy if necessary;
- To set annual goals and priorities, as well as the content of thematic issues;
- To assess the achievement of strategic and annual goals;
- To represent the Journal's values and enhance its reputation.

The secretary general of the Hungarian Banking Association is President of the Editorial Board, which holds a session at least once annually.

Among the members of the Editorial Board:

- At least 70% must hold an academic degree in the specialised field of finance or economic policy;
- If not holding such an academic degree, they must have at least 10 years of professional executive experience in the financial or banking sphere.

Chief Editor

The Chief Editor is responsible for:

- Implementation of the strategy and goals determined by the Editorial Board;
- Operative management of the Journal's publication;
- Application and observance of professional peer review rules pertaining to the submitted studies;
- Formulation of recommendations pertaining to the professional direction and appearance of the Journal;
- Representation and observance of the Journal's code of ethics.

Beyond the above, it is also the task of the Chief Editor to observe the prescriptions of the COPE Code of Conduct as applicable to the Journal.

https://publicationethics.org/files/Code_of_conduct_for_journal_editors_Mar11.pdf

The Chief Editor must have at least 10 years of experience in the finance/banking profession and at least 5 years of professional experience on an editorial board.

Handling of infringements

- In the event of a violation of the Journal's ethical rules, publication of the given study must be refused;
- If the violated ethical rule is connected to plagiarism, then the Chief Editor is obligated to report this to the President of the Editorial Board, who may decide to apply further sanctions (e.g. notifying a professional superior);
- In the event of a minor, unintentional and remediable ethical transgression, the Chief Editor will warn the author to observe the ethical rules at all times.

Publication and peer review principles

Preliminary acceptance of studies

The Journal accepts manuscripts for peer review related to the **following topics**:

- operation and regulation of banks, operating environment of banks and banking systems;
- finance, investment;
- EU financial regulation;

- operation of the economy;
- macroeconomics, monetary policy, economic policy;
- social sciences;
- economic sciences.

Further conditions for the preliminary acceptance of manuscripts:

- the manuscript and its author(s) comply with the Journal's ethical rules;
- the manuscript, or a study very similar in content,¹ has not been published elsewhere;
- the submitted manuscript complies with the prescriptions of the Guide for Authors, accessible via the following link:
http://www.bankszovetseg.hu/Public/gep/G%C3%A9P_Szerz%C5%91i%20%C3%BAtmutat%C3%B3_hat%C3%A1lyos.pdf
- the language of the manuscript is English or Hungarian.

The Journal **does not pay authors an honorarium**.

The peer review process

For each accepted manuscript, the Journal applies a **double-blind peer review**, which means that the anonymised material is assessed by peer reviewers unknown to the authors.

The Journal will only accept a manuscript for publication if **recommended for publication by both blind reviewers** and once any corrections/additions requested by the blind reviewer(s) have been completed by the author(s).

If one reviewer recommends the manuscript for publication with corrections, while the other does not, then – once the corrections have been carried out – the material must be assessed again by a third blind reviewer familiar with the topic.

The authors are obliged to respond in writing, item by item, to each and every objection/recommendation offered by the blind reviewers.

Requirements pertaining to blind reviewers:

- Each blind reviewer must be an expert familiar with the topic of the manuscript, who holds an academic degree;
- The blind reviewer must also check the manuscript for any incidence of plagiarism;
- The blind reviewer must assess the manuscript in the given format, and based on the criteria supplied by the Journal, which are as follows:
 - Timeliness of the topic of the study;
 - Author's familiarity with the topic, and highlighting of essential issues;
 - Statement of independent opinion, drawing of independent conclusions;
 - Familiarity with specialised literature, references to such literature;

¹ A study is qualified as very similar in content to an earlier study if the correspondence of the two is above 70%.

- Structure, syntax and style of the study.
- The blind reviewer may assign the manuscript the following qualifications, justifying their decision in each case:
 - Recommended for publication;
 - Suitable for publication with minor corrections or additions;
 - Suitable for publication only with significant alteration and corrections;
 - Not recommended for publication.

Blind reviewers receive an honorarium for their peer review work.