

Boost to research on ‘corporate finance’

The research papers on ‘corporate finance’ can be submitted for the Jaime Fernández de Araoz Award until March 2nd

In Spain, the research on corporate finance is wide and good as it shows the publication of these kind of papers in the best international magazines. One of the incentives to progressing even more in this field is the Jaime Fernández de Araoz Award which has just opened the delivery time of papers for its third edition. This one is specially important because of the current economic and financial framework, according to Luis de Guindos, jury president and former Secretary of State. This time, the award is sponsored by Cunef (Financial University College) and Universia, two institutions considered as very prestigious academic and university leaders.

The significance of the award, established biannually in 2005 for recognizing and boosting the knowledge development in the corporate finance field, was highlighted by the Prince of Asturias who in previous editions talked about its importance “as a boost to financial sector excellence”. Alejandro Fernández de Araoz Gómez Acebo said: “The aim of this award is fostering the meeting among researchers, regulators, politicians and businessmen to find the keys for a better business framework in Spain. The researchs on corporate finance have a lot to say about it”.

*The first edition award –sponsored by Citigroup and the Instituto Español de Analistas Financieros with the collaboration of the Ramón Areces Foundation- went to Arturo Bris and Christos Cabolis for their paper *The investor protection value: evidence based on international mergers*. The second edition took place in 2007 and was sponsored by Banco Santander and Universia with the collaboration of Mutua Madrileña. Vicente Cuñat and María Guadalupe astonished the jury with their research on *Globalization and incentives provision in firms: the effects of international competition*.*

The award is “a recognition to our work but it is also very relevant because it takes into account those researchs that could be applied to business world”, said Cuñat, who is now working as a Professor at London School of Economics and will be one of the members of the jury in this third edition.

In his view, the participants will submit papers dealing with the current economic crisis although he warns “there is a risk of simplyfing things and reacting on the opposite direction. We should not forget the rigour when analysing this crisis. I think it is very good the academic community is studying this crisis and its effects but without playing down its importance”.