Call for Papers

EUROPEAN FINANCIAL MANAGEMENT

SPECIAL ISSUE
"Ship Finance and Financial Risk Management"

Guest Editors:
Prof. Manolis Kavussanos, Athens University of Economics and Business
Prof. Ilias Visvikis, American University of Sharjah

The Special Issue will consist of select extended papers presented at the 28th Annual Conference of the International Association of Maritime Economists (IAME) on 10-13 June 2020, in Hong Kong, China

Objective: Since the financial crisis of 2008, the near-collapse of the European banking system together with an ever-increasing regulatory banking framework resulted in market players in the international shipping industry to experience lack of bank finance liquidity, with high margins, low loan-to-value ratios and restrictive covenants and collaterals. This created a paradigm shift in the global ship finance market, as new entrants have appeared in new regions while new structured products have been offered to the industry. Such examples include the public capital markets for equity and debt, the high yield bond market, Export Credit Agencies, the appearance of ship finance companies, the entrance to the industry of private ship funds, together with the Asian Banks and related financial intermediates. Furthermore, a series of Mergers & Acquisitions took place across all traditional shipping sectors, together with structured risk management solutions to hedge the adverse price fluctuations of freight rates, vessel values and bunker prices. In such an uncertain environment, a new business model is emerging for the international maritime transportation industry, where market players need to evolve and learn to react quickly to change and market disruptions. The objective of the Special Issue is to publish high quality papers on shipping finance and maritime financial risk management, and thus, provide a platform for researchers to expand the existing knowledge in this area, by providing plausible answers to the aforementioned market challenges and disruptions.

Topics: Topics suitable for the Special issue include, but are not limited, to the following: Ship Finance; Financial risk management in maritime transportation; Use of derivatives to hedge risks in the maritime industry; Debt financing in shipping markets; Public debt markets for shipping assets; Public and private equity markets for the shipping sector; Export Credit Agencies in shipping; Asian banks and ship leasing companies; Sale & Lease Back; Mergers & Acquisitions in the maritime industry; Maritime investment appraisal; Financial Analysis of Ship Investments; Corporate Finance in Shipping; Impact of new maritime regulations on Financial Performance

Publication: All submitted papers will be handled by Prof. Manolis Kavussanos (mkavus@aued.gr) and Prof. Ilias Visvikis (ivisvikis@aus.edu), the Guest Editors of the Special Issue, and will go through the journal's (fast-track) standard blind review process. The acceptance letter will be issued and sent to the authors from the EFM office.

Electronic Submission: Authors are invited to submit theoretical and empirical (quantitative and qualitative) research papers electronically two (2) files in PDF format: (1) Complete paper and (2) Paper without the name/s and affiliation/s of author/s) via the EFMA website [https://www.efmaefm.org/0EFMJOURNAL/submissions/details.php] indicating with a note that their paper should be considered for the EFM Special Issue in "Shipping Finance and Financial Risk Management". All submitted papers must include an abstract of 100 words explaining the contribution of the paper.

Key dates: Papers presented at the IAME 2020 conference: June 10th - 13th, 2020; Deadline submission of extended papers meeting EFM requirements: August 31st, 2020; Paper decision (accept, reject or revise): October 31st, 2020; Submission of revised papers: December 31th, 2020; Final paper decision: January 31st, 2021; Publication (estimated): November 2021.

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