Instruction for authors

About the journal

*China Finance and Economic Review* is an international, peer-reviewed journal publishing high-quality, original research.

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Manuscripts should be written so that they are intelligible to the professional reader who is not a specialist in the particular field. They should be written in a clear, concise, direct style. Where contributions are judged as acceptable for publication on the basis of economic, the Editor and the Publisher reserve the right to modify typescripts to eliminate ambiguity and repetition and improve communication between author and reader. If extensive alterations are required, the manuscript will be returned to the author for revision.
Preparing your manuscript

Manuscript Format and Style
Manuscripts may be supplied as single or multiple files. These should be in an editable version, such as Word. Figures should be of sufficient resolution to enable refereeing. Image size: Please provide an image with a minimum of 531×1328 pixels (h×w) or proportionally more. The image should be readable at a size of 5×13 cm using a regular screen resolution of 96 dpi.

Structure
Manuscripts should be presented in the following order: (i) title page, (ii) main text, (iii) references, and (v) appendices. All tables and figures need to be inserted in the related text. Figures and supporting information are also required to be supplied as separate files.

Title page
The title page should contain:
(i) a short informative title. The title should not contain abbreviations
(ii) authors’ name
(iii) an abstract of no more than 150 words
(iv) key words (3-5)
(v) JEL codes (2-4)
(vi) Authors’ position at relevant affiliation (e.g. Associate Professor), complete affiliations, and email address should be provided as a footnote on the title page.

Acknowledgements
The source of financial grants and other funding should be acknowledged. The contribution of colleagues or institutions should also be acknowledged. Thanks to anonymous reviewers should not be included. Acknowledgement should be provided as a footnote on the title page.

Abstract, Keywords, and JEL codes
All articles must have a brief abstract that states in 150 words or fewer the major points made and the principal conclusions reached. The abstract should not contain abbreviations or references. Below the abstract a list of three to five keywords (for the purposes of indexing) should be supplied in alphabetical order. Please include three or four JEL codes after the abstract (see http://www.aeaweb.org/jel/guide/jel.php for further information).

Main text
The text should be organized into an introductory section, conveying the background and purpose of the report, and then into sections identified with subheadings. Subsections should be numbered 1.1 (then 1.1.1, 1.1.2, ...), 1.2, etc. (the abstract is not included in section numbering). Use this numbering also for internal cross-referencing: do not just refer to ‘the text’. Any subsection may be given a brief heading. Each heading should appear on its own separate line.
References
Please ensure that every reference cited in the text is also present in the reference list (and vice versa). The (author, date) system of referencing is used (examples are given below).

In the text:
- the author’s name should be followed by the year in parentheses: Smith (2000);
- if there are two authors use ‘and: Baskin and Baskin (1998);
- when reference is made to a work by three or more authors, the first name followed by et al. should be used: MacDonald et al. (2002);
- if several papers by the same authors and from the same year are cited, a, b, c etc. should be inserted after the year of publication.

The reference list should follow the APA (American Psychological Association) format (examples are given below).

In the reference list:
- references should be listed in alphabetical order;
- in the reference list, cite the names of all authors when there are six or fewer; when seven or more, list the first three followed by et al.;
- for Chinese references, the journal name should be translated to English, followed by the Chinese journal name (in Pinyin) in bracket;
- reference to unpublished data and personal communications should not appear in the list but should be cited in the text only (e.g. Smith, 2000, unpublished data);
- authors are responsible for the accuracy of the references.

Examples:

Journal articles

Online Article Not Yet Published in an Issue
An online article that has not yet been published in an issue (therefore has no volume, issue or page numbers) can be cited by its Digital Object Identifier (DOI). The DOI will remain valid and allow an article to be tracked even after its allocation to an issue.

Book

Chapter in a Book

Footnotes
Footnotes should be numbered in a list and referred to in the text with consecutive, superscript Arabic numerals. Keep footnotes brief: they should contain only short comments tangential to the main argument of the paper and should not include references.

Appendices
These should be placed at the end of the paper, numbered in Roman numerals and referred to in the text. If written by a person other than the author of the main text, the writer’s name should be included below the title.

Tables
Tables should be self-contained and complement, but not duplicate, information contained in the text. Number tables consecutively in the text in Arabic numerals. Type tables on a separate page with the legend above. Legends should be concise but comprehensive – the table, legend and footnotes must be comprehensible without reference to the text. Vertical lines should not be used to separate columns. Column headings should be brief, with units of measurement in parentheses; all abbreviations must be defined in footnotes. Footnote symbols: †, ‡, §, ¶, should be used (in that order) and *, **, *** should be reserved for p-values. Statistical measures such as SD or SEM should be identified in the headings.

Example:

<table>
<thead>
<tr>
<th>Variables</th>
<th>Connotation</th>
<th>Observed value</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>Debt balance</td>
<td>390</td>
<td>2.889</td>
<td>2.513</td>
</tr>
<tr>
<td>Exdebt</td>
<td>Explicit debt balance</td>
<td>389</td>
<td>2.643</td>
<td>2.224</td>
</tr>
<tr>
<td>Hidebt</td>
<td>Implicit debt balance</td>
<td>390</td>
<td>1.931</td>
<td>2.386</td>
</tr>
<tr>
<td>Gap</td>
<td>Output gap</td>
<td>390</td>
<td>–11.74</td>
<td>19.74</td>
</tr>
<tr>
<td>Press</td>
<td>Promotion pressure</td>
<td>390</td>
<td>1.585</td>
<td>0.885</td>
</tr>
<tr>
<td>Credit</td>
<td>Loan balance of regional financial institutions</td>
<td>390</td>
<td>8.973</td>
<td>1.046</td>
</tr>
<tr>
<td>Land</td>
<td>Land transfer income</td>
<td>390</td>
<td>5.396</td>
<td>1.739</td>
</tr>
<tr>
<td>lrengdp</td>
<td>GDP Per capita</td>
<td>390</td>
<td>9.980</td>
<td>0.741</td>
</tr>
<tr>
<td>linvest</td>
<td>Investment in fixed assets</td>
<td>390</td>
<td>8.452</td>
<td>1.297</td>
</tr>
<tr>
<td>quekou</td>
<td>Fiscal gap</td>
<td>377</td>
<td>–0.105</td>
<td>0.081</td>
</tr>
</tbody>
</table>
**Equations**

Equations should be numbered sequentially with Arabic numerals; these should be ranged right in parentheses. All variables should appear in italics. Use the simplest possible form for all mathematical symbols.

**Figures**

All illustrations (line drawings and photographs) are classified as figures. Figures should be cited in consecutive order in the text.

Please provide the figures as Excel files. If Excel files are not possible, figures must be supplied as high resolution (at least 300dpi) files.

Example:

![Figure 2. Output gap and local debt scale](image-url)