



Editorial

Launch of *Universal Journal of Financial Economics*

Yu Hao

School of Management and Economics, Beijing Institute of Technology, No. 5 Zhongguancun Street, Weigong Village, Haidian District, Beijing, China
E-mail: haoyuking@gmail.com

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Financial economics is an exciting new field of study that integrates the theory of finance and financial institutions into the main body of economic theory. It draws on insights from general equilibrium analysis, information economics, and the theory of contracts, and develops the main ideas in finance theory, including the CAPM, arbitrage pricing, option pricing, and the Modigliani-Miller theorem within an economic framework. There are various forms of financial resources (also known as financial instruments), including currency, bonds, stocks, and their derivatives. Although they bring different benefits and risks, they all have a common feature. That is, people expect to create more value in the future through them, and obtain maximum satisfaction in the process of financial resource allocation. Financial economics has developed into a science to study the effective allocation of financial resources. It is of great practical significance to deeply explore the future development process of financial economics for achieving sustainable and stable economic development.

The Universal Journal of Financial Economics (UJFE) is an international peer-reviewed journal. The journal is not limited to a specific aspect of theoretical and empirical topics in financial economics but is devoted to various subfields in the financial economics. UJFE covers macroeconomics, microeconomics, theoretical economics, applied economics, behavioral finance, capital markets, financial institutions, corporate finance, organizational economics, sociology and policy. Articles of interdisciplinary nature are particularly welcome.

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