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Welcome to the inaugural issue of Institutional Investor's newest journal, *The Journal of Trading*. There is no area in investments that is changing any faster than trading. There are more sources of liquidity than ever before. There are more ways to trade. Algorithmic trading has swept through the industry at an incredible speed. It is in response to these changes that we have created *The Journal of Trading*.

Managing Editor Deborah Trask and I have edited Institutional Investor's *Journal of Investing* and many Institutional Investor guides over the past fifteen years. Recently, our guide on algorithmic trading garnered tremendous interest. It followed successful guides on transaction costs, transaction performance and transition management (all still available at www.iiguides.com). The strong interest in our trading guides, along with the long-standing strength of Institutional Investor's Trader Forum, has led us to be extremely excited about the possibilities for this journal.

Now we come to my final thought which is to ask for your help. As with any fledging journal, it is hard during the first year or two to get enough quality papers submitted in a timely fashion. We encourage you to submit a paper and to tell people in the field to submit papers to the journal. You can find submission guidelines in the back. Your support will be greatly appreciated.

Thank you for your interest. Be sure to email us with any comments or suggestions. We welcome your feedback.

BRIAN BRUCE
Editor

Publisher's Note:

Institutional Investor, the Publisher of The Journal of Trading wants to extend special thanks to Goldman Sachs for sponsoring the launch of The Journal of Trading. Please note that Goldman Sachs does not have influence on the editorial content found in The Journal of Trading. Representatives from any firm are encouraged to submit an article to our independent Editor, Brian R. Bruce for review and prospective acceptance into the publication. All editorial submissions, acceptance and revisions are the sole decision of Mr. Bruce. The editorial submission guidelines are found on the last page of the publication. Thank you and I hope that you enjoy this and future issues of The Journal of Trading.

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