

## **Papers relating to the call for papers on “financial sentiment: theory and applications” and from “The 2019 behavioural finance working group conference”**

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In this issue of the journal, we have two papers relating to special calls for papers presented at the Behavioural Finance Working Group conferences. The paper by Baker, Kumar and Goyal uses survey data and structural equation modelling to find links between the well-known Big Five model of individual personality traits and behavioural biases that may impact on investment performance (overconfidence, disposition effect, anchoring, representativeness, mental accounting and herding). The paper finds a number of important relationships which could have important practical implications for financial advisors and wealth managers.

The paper by Ferrando, Ganoulis and Preuss uses survey data to examine a large sample of companies from 11 Euro area countries to explore how firms form their expectations about the availability of bank finance. The paper reports some interesting and important findings with theoretical and policy related implications. Whilst the hypothesis of rational expectations is rejected, firms do have forward-looking expectations and adapt to new information. These papers focus on different agents in finance, individuals and corporations and use methodologies that rely on data sets collected from surveys and large company level collections. They increase our knowledge accordingly about individual behaviour and market level impact, respectively.

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