In the current period of high volatility, Hugh O’Reilly provides a timely discussion on optimising a Transition to Retirement Income Stream (TRIS). He demonstrates that, for individuals who have reached preservation age and who wish to maintain their working hours, adopting a TRIS optimised for their circumstances is beneficial to their superannuation balance.

Kevin Davis SF Fin notes that with the recent poor performance of many ASX-listed infrastructure funds, the financial management practices of these funds have faced considerable criticism. He argues, however, that some of the commonly criticised financial management practices of these funds are not inherently faulty (although open to abuse), and it would be unfortunate if a potentially valuable structure for the financing of infrastructure investments was discarded rather than reformed.

The paper by Norman Sinclair reveals that investors may be incorrectly assessing their investment risk. He notes that with a significant percentage of SMSF funds likely to face high levels of implementation risk, this could help create a ‘perfect storm’ in the Australian retirement savings pool. Potentially, these results have far-reaching implications for the SMSF sector, trustees and their advisers, as well as the ATO.

In his review of Niall Ferguson’s book, The ascent of money, a financial history of the world, Frank Olsson F Fin notes that the book’s key messages are that all bubbles burst and financial markets don’t lend themselves to reliable analysis and forecasting. This suggests that with tens of millions of investors driven by fear and greed, and billions of consumers influenced by current trends and expectations, scientific calculations cannot say much about the future.

Also, Russell Thomas SA Fin reviews Robert Shiller’s The subprime solution: how today’s global financial crisis happened, and what to do about it!, highlighting the author’s refreshingly unconventional approach to regulatory reform in the wake of the global financial crisis. He indicates that The subprime solution is to the housing bubble what Shiller’s earlier and popular work, Irrational Exuberance (2000), was to the 1990s equity markets: an astute interpretation of economic history and a controversial primer on how financial markets will benefit more from ‘democratization’ than from tighter regulation.

The Editorial Board is delighted to announce that JASSA has been accepted for inclusion in Social Science Citation Index (SSCI), a Thomson Reuters service. In conjunction with JASSA’s acceptance by EconLit, this offers JASSA authors significant global visibility and reach.

We are pleased with both the quality and the number of articles currently being submitted to JASSA for consideration. This augurs well for our ability to deliver an extremely high standard of publication in the future. We are very grateful for the support we are receiving both from academia and from financial services practitioners and look forward to your ongoing support.