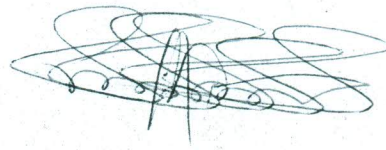


# **ILORIN JOURNAL OF FINANCE**

**Maiden Edition  
Volume I, December 2017**



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**Maiden Edition Volume I, December 2017**

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## EDITORIAL COMMENT

The Ilorin Journal of Finance is a bi-annual publication of the Department of Finance, Faculty of Management Sciences, University of Ilorin, Ilorin, Nigeria. This maiden edition of the journal has nine articles focusing on several topical issues in finance, banking, and related areas in economics.

Specifically, the authors in this edition focus on issues such as institutional shareholding and deposit money banks; investors herding tendency in equity markets; technical efficiency of deposit money banks; stock market efficiency; convergence of stock prices in the banking industry; banking sector development and economic growth; financial inclusion and small and medium enterprises performance; financial sector development and capital market development; and lastly, effectiveness of monetary policy instruments in the Nigerian capital market. The different issues presented in this edition reflect the aim of the journal.

I wish to thank the various anonymous reviewers whose constructive reviews and criticisms ensured the success of the first edition. The unflinching support and efforts of the editorial members of the journal are also acknowledged.

I wish the readers a happy reading.

**Dr. I. B. Abdullahi**  
Editor-in-Chief  
Ilorin Journal of Finance

## ILORIN JOURNAL OF FINANCE

**Aim and Scope:** The aim of the journal is to publish original and quality research targeted at contributing to the development of theory and practice of finance, and growth of economies across the world. The scope covers areas in banking, finance, economics, accounting, business administration and other related fields in management sciences.

**Editorial Policy:** The Ilorin Journal of Finance is a Bi-annual publication aimed at contributing towards development of finance and banking research in Nigeria and beyond. The journal accepts original and quality research contributions from finance, banking, economics, accounting, management and other related disciplines. The journal adopts a blind-peer review policy and articles are accepted strictly on the recommendation of reviewers. Final decision on publication is taken by the editorial board.

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- 3) The manuscript should be well organized technically and should include the following:
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  - Abstract
  - Other headings (such as introduction, literature review, methodology, results and discussion, conclusion/recommendations)
  - References
- 4) 3 to 5 keywords describing the subject area of the manuscript and JEL classification code must be included.
- 5) Abstract must be between 150-200 words and should contain justification of the topic, aim of the study, methodology used, the main results and conclusions/recommendations.

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