TITLE (TIMES NEW ROMAN 14 PT, CENTERED, Alt+T)

FIRST AUTHOR (12 PT, CENTERED (Alt+A)

University/Institute, Department, e-mail, ORCID, 🖂 (10 pt, Alt+Shift+A)

(Author’s name, surname and other details to be added after the paper has been accepted)

SECOND AUTHOR (12 PT, CENTERED)

University/Institute, Department, e-mail, ORCID, (10 pt)

(Author’s name, surname and other details to be added after the paper has been accepted)

(Alt+B) Please place the abstract here. The abstract should briefly summarize the content of the paper, be clear, descriptive and no longer than 200 words. Math formulae should be avoided. The same applies to references. The latter, if essential, then cite the author(s) and year(s) (format – normal type, font – Times New Roman, size – 10 pt, justified, spacing: before – 0, after – 0, line spacing – single).

KEYWORDS: word, word, word (3–5)

JEL Classification: JEL Code, JEL Code, JEL Code (3–5)

DOI: (leave blank)

# 1. INTRODUCTION (Alt+1)

(Alt+N) Manuscripts should be no longer than 20 pages. The main text should be arranged into consecutively numbered sections. Numerals must be Arabic. The sections should be titled. Titles must be concise and informative. The first section should be the introduction.

 The first paragraph of the section should lack indentation at the beginning of the first line. The second and the following paragraphs should have an initial indentation of 0.5 cm.

 Please prepare the text using Microsoft Word 2010 edition or later, font Times New Roman (except for equations and math symbols which should be typed in Cambria Math), format file \*.docx.

 The manuscript should meet the following requirements:

* Margins: left – 25 mm, right – 25 mm, top – 25 mm, bottom – 25 mm.
* Font size: main body text, (sub)sections titles, appendices, equations – 12 pt, tables, figures, footnotes, references – 10 pt.
* Line spacing: single line, before – 0, after – 0.
* Alignment – justified.
* Numbers in all tables as well as in the text should be written with a decimal dot.

 Please leave an empty line between Sections and Subsections.

# 2. REFERENCE STYLE

All citations in the text should refer to:

1. Single author – author’s name (without initials, unless there is ambiguity) and the year of publication, i.e. Gale (1962) or (Gale, 1962).
2. Two authors – both authors’ names and the year of publication, i.e. Gale and Shapley (1962) or (Gale and Shapley, 1962).
3. Three or more authors – first author’s name followed by ‘et al.’ and the year of publication, i.e. Baumeister et al. (1990) or (Baumeister et al., 1990).

# INSERTING ADDITIONAL MATERIALS

## 3.1. *Footnotes* (Alt+2)

The use of footnotes is discouraged. Where footnotes are used in the text they should be numbered consecutively and placed at the bottom of the page.[[1]](#footnote-1) This is another footnote.[[2]](#footnote-2)

## 3.2. *Displayed text*

The text should be displayed by intending it from the left margin. Quotations and lists are often displayed. The example of a quotation:

(Alt+Q) This is a quotation. It consists of a single or more paragraphs of the text. This is a quotation. It consists of a single paragraph or more paragraphs of the text.

 This is a quotation. It consists of a single or more paragraphs of the text. This is a quotation. It consists of a single paragraph or more paragraphs of the text.

The example of an itemized list:

* This is the first item on the list.
* This is the second item on the list.
* This is the third item on the list.

Another example of an itemized list:

* This is the first item on the list.
* This is the first item on the list.
* This is the third item on the list.

 The example of an enumerated list which contains another list nested within it:

1. This is the first item of an enumerated list.
2. This is the second item of an enumerated list.
3. This is the first item of an enumerated list that is nested within the enumerated list.
4. This is the second item of an enumerated list that is nested within the enumerated list.
5. This is the third item of an enumerated list.

(Indentation: indent1 – 0.5 cm, indent2 – 1 cm, text – indent1/2 + 0.5 cm).

 The example of a mathematical formula on display:

 $a^{2}+b^{2}=c^{2}$.

Do not begin a paragraph with a displayed equation.

## 3.3. *Equations, math symbols and the like*

All mathematical expressions should be centred and displayed on separate lines. Please keep them as short as possible. Equations should be numbered consecutively throughout the manuscript as (1), (2), etc. on the right-hand margin of the page. All notation and symbols must be explained in the text. Please use a generator of equations given below and submit math equations as editable text and not as images. The example is from Word 2010.

(Alt+E, tabulate – equation – tabulate – number)

 $ρ\_{XY}=\frac{cov\left(X,Y\right)}{\sqrt{D^{2}(X)}\sqrt{D^{2}(Y)}} .$ (1)

Write math symbols in the equations or within the text in the following way: $A$ – matrix, $A^{'}$ – its transpose, $a\_{ij}$ – element of matrix $A$ from row $i$ and column $j$, $k\_{l}$ – element $l$ of vector $k$, and $Z$, $v$, $w$ – other variables and constants.

The development of mathematical expressions should be presented in the appendix. Only relevant results should be included in the main text. If equations are not referenced in the text the numbering is not obligatory.

 The example of a theorem included in the text (12 pt) and in the appendix (10 pt):

 THEOREM 1: *Some cats are black. Some dogs bark. Some cats are black. Some dogs bark. Some cats are black. Some dogs bark.*

 THEOREM A.1: *Some cats are black. Some dogs bark. Some cats are black. Some dogs bark. Some cats are black. Some dogs bark*. (Alt+Shift+N)

The same guidelines apply to lemmas, assumptions, propositions and definitions.

 Please place proofs in the appendix whenever possible.

 PROOF: Obvious. Obvious. Obvious. Q.E.D.

 PROOF: Obvious. Obvious. Obvious. *Q.E.D.*

## 3.4. *Figures and tables*

Figures should be centred, numbered consecutively, e.g. Figure 1, Figure 2, etc. titled and referenced in the text. Titles must be concise and informative.



FIGURE 1. Distribution of productivity in the sample. (Alt+F)

The figure content should be understandable without having to refer to the text. Figures should be high-quality graphics vector drawings. Colour figures must be suitable for black-and-white reproductions in the printed journal. Figures should not overlap the page margins.

 Tables should be numbered consecutively, e.g. Table 1, Table 2, etc., titled and referenced in the text. Titles must be concise and informative. No patterns, shadowing, bolding, vertical or double rules should be used. The table content should be understandable without having to refer to the text. Numbers put in the table should be in the alignment formats, i.e. with the same number of decimal places but no more than 4. Please submit tables as editable text and not as images. Tables should not overlap the page margins. Please leave an empty line before and after each table.

TABLE 1

Market turnovera

|  |  |
| --- | --- |
| First | Secondb |
|  | Third | Fourth | Sum |
| 10 pt Times New Roman | Number | Number | Number |
| Number/text | Number | Number | Number |
| Number/text | Number | Number | Number |
| Number/text | Number | Number | Number |

 aData sources: XXX and YYY. bBln of Polish zloty.

TABLE 2

Shortcuts defined in the template

|  |  |
| --- | --- |
| Style | Shortcut |
| Title | Alt+T |
| Author | Alt+A |
| Author\_info | Alt+Shift+A |
| Abstract (also keywords, JEL, DOI) | Alt+B |
| Section title (Heading 1) | Alt+1 |
| Subsection title (Heading 2) | Alt+2 |
| Main text | Alt+N |
| Theorems and proofs in appendices  | Alt+Shift+N |
| Quotation  | Alt+Q |
| Equation | Alt+E |
| Figure and table titles | Alt+F |
| References | Alt+R |

# 4. CONCLUSIONS

This section should include the conclusions of the study. The conclusions should be concise and non-technical.

# ACKNOWLEDGEMENTS

Supporting people and institutions (including Science Foundations) go here. Avoid identifying any of the authors prior to peer review.

# APPENDIX

Please include here the development of mathematical expressions and/or any supplementary material needed to understand the issue. In case of two or more appendices, they should be indicated as Appendix A, Appendix B, etc.

# REFERENCES

References should be alphabetically sorted and follow the introduced style. All references must meet the APA styles (<http://www.apastyle.org/>). If there are multiple works by the same author they should be ordered according to date. If the works are in the same year they should be ordered alphabetically by the title and then be organized on the basis of consecutive letters, beginning with the letter ‘a’ after the date. Marginal papers and those not referenced in the text must be omitted. The example of references:

(Alt+R)

Alquist, R., Kilian, L., Vigfusson, R. J. (2013), Forecasting the price of oil, [in] Elliott, G., Timmermann, A. (eds.), *Handbook of Economic Forecasting*, 2, 427–507.

Baumeister, C., Guérin, P., Kilian, L. (2015), Do high-frequency financial data help forecast oil prices? The MIDAS touch at work, *International Journal of Forecasting*, 31(2), 238– 252.

Chiappori, P. A., Salanié, B., Salanié, F., Gandhi, A. (2019), Supplement to ‘From aggregate betting data to individual risk preferences’, *Econometrica* *Supplemental Material*, 87, <https://doi.org/10.3982/ECTA11165>.

Chiappori, P. A., Ekeland, I., Kubler, F., Polemarchakis, H. (2002), The identification of preferences from equilibrium prices under uncertainty, *Journal of Economic Theory*, 102, 403–420.

Chiappori, P. A., Ekeland, I., Kubler, F., Polemarchakis, H. (2004), Testable implications of general equilibrium theory: a differentiable approach, *Journal of Mathematical Economics*, special issue in honor of Werner Hildenbrand, 40, 105–119.

*Rocznik Statystyczny Rzeczypospolitej Polskiej 2005* (2005), GUS, Warszawa.

*Ustawa z dnia 18 stycznia 1951 r. o dniach wolnych od pracy*, Dz. U. No. 4, item 28 with the later changes.

Wakker, P. P. (2010), *Prospect theory: for risk and ambiguity*, Cambridge University Press.

1. Footnote. Footnote. [↑](#footnote-ref-1)
2. Footnote. Footnote. [↑](#footnote-ref-2)