

## **INTRODUCING *EDUCATION FINANCE AND POLICY***

**David N. Figlio and  
David H. Monk,  
Editors**

We are pleased to introduce *Education Finance and Policy (EFP)*, an exciting new joint venture between the American Education Finance Association and the MIT Press. We are committed to publishing highly influential scholarship that helps shape research and policy discussions concerning the most pressing education finance and policy issues. The research published in *EFP* will be timely, accessible, and policy-relevant; will draw from a variety of disciplinary perspectives; and will cover the full range of important education policy topics.

Each issue will contain two types of articles. *Research articles* are intended to make major advances in our understanding of important questions regarding education finance and policy. We welcome theoretical, statistical, and qualitative research from a variety of disciplinary perspectives; the unifying themes are that the research is of the highest quality and is directly policy-relevant. *Policy briefs* are intended to provide timely discussions of the most pressing policy issues facing education today. Policy briefs may provide syntheses of existing research, describe the policy issues that most need to be researched, or present the challenges facing policy makers as they seek to interpret the implications of research.

These goals are met in the articles presented in this first issue. Two of the research articles pertain to the performance of charter schools. Few policy questions draw more impassioned discussion than do charter schools, but there is very little hard evidence on the relative performance of charter schools. We are proud to be publishing these important papers on the effects of charter schools, both of which exploit exceptional student-level administrative data (in one case from North Carolina, in the other from Florida) and bring state-of-the-art analysis to this important question. Our policy briefs in this first issue also directly address charter school performance. The three articles are by researchers who have each written influential books on charter schools, and each offers important insights into the theory and practice of charter schools and the interpretation of research results.

Our emphasis on a single key policy debate in this first issue is no accident. Indeed, we wanted to craft an issue that would include a variety of perspectives and results on an important topic. We intend to address similar issues from time to time, concentrating on other important policy issues of the day. But even in the issues that concentrate heavily on a single policy debate, we intend to publish other articles of the highest quality and paramount policy importance. As such, we are delighted to include in our first issue a highly significant study that uses remarkable student-level data to examine another extremely important topic—the performance of immigrant children. This article, as with the charter school articles, will help shape policy debates on these key questions for years to come.

We also plan to incorporate periodic features into *EFP*, and a good example can be found in this inaugural volume, where we have invited the four most recent presidents of the American Education Finance Association to reflect on how the field of education finance and policy has evolved over time and how they each expect the field to evolve in the future. We will present these four essays in reverse chronological order; the current president, James Guthrie, has written the first of these essays. His essay and those of the past presidents provide interesting insights into the changing field of education finance and policy.

We welcome your suggestions about how to create the best possible journal for the American Education Finance Association. In the meantime, we hope you enjoy exploring our first issue, and we look forward to hearing your reactions.