EDITORIAL STAFF

EDITOR

RICHARD DURRETT

ASSOCIATE EDITORS

Francois Baccelli Andrew Barbour Richard Davis Paul Feigin Jim Fill Peter Glynn Jeff Kahn Tom Kurtz Greg Lawler

NEAL MADRAS

DENIS MOLLISON

CARL MUELLER
CLAUDIA NEUHAUSER
ROBIN PEMANTLE
ED PERKINS
MARTY REIMAN
FRAYDOUN REZAKHNALOU

CHRIS ROGERS
GENA SAMORODNITSKY
ROBERTO SCHONMANN

ALISTAIR SINCLAIR
GORDON SLADE
JEFF STEIF
MURAD TAQQU
SIMON TAVARE
GLEN SWINDLE
ED WAYMIRE
RICHARD R. WEBER
RUTH WILLIAMS

JOE YUKICH

THALEIA ZARIPHOPOULOU

EDITORIAL ASSISTANT SUSAN MYRON

Managing Editor Paul J. Smith

PRODUCTION EDITOR
PATRICK KELLY

PAST EDITORS

THE ANNALS OF MATHEMATICAL STATISTICS

H. C. Carver, 1930–1938
S. S. Wilks, 1938–1949
T. W. Anderson, 1950–1952
E. L. Lehmann, 1953–1955
T. E. Harris, 1955–1958

WILLIAM KRUSKAL, 1958–1961 J. L. HODGES, JR., 1961–1964 D. L. BURKHOLDER, 1964–1967 Z. W. BIRNBAUM, 1967–1970 INGRAM OLKIN, 1970–1972

THE ANNALS OF PROBABILITY

RONALD PYKE, 1972–1975 PATRICK BILLINGSLEY, 1976–1978 R. M. DUDLEY, 1979–1981 HARRY KESTEN, 1982–1984 Thomas M. Liggett, 1985–1987 Peter Ney, 1988–1990 Burgess Davis, 1991–1993 Jim Pitman, 1994–1996

THE ANNALS OF APPLIED PROBABILITY

J. MICHAEL STEELE, 1991-1993

RICHARD TWEEDIE, 1994-1996

EDITORIAL POLICY

The main purpose of *The Annals of Applied Probability, The Annals of Probability* and *The Annals of Statistics* is to publish contributions to the theory of probability and statistics and to their applications. The emphasis is on importance and interest; formal novelty and mathematical correctness alone are not sufficient. Also appropriate are authoritative expository papers and surveys of areas in vigorous development. All papers are refereed.

NOTICE

Manuscripts submitted for publication in *The Annals of Applied Probability* should be sent to the Editor at the following address:

Richard Durrett Department of Mathematics White Hall Cornell University Ithaca, New York 14853