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Financial Innovation

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Financial Innovation

EDITORIAL Open Access

Editor's Introduction

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The eighth issue of Financial Innovation (FIN), Volume 3, No. 3 (2017) presents nine papers contributed by 25 authors and co-authors from seven countries and areas: Bangladesh, Cameroon, China, France, India, Netherlands and Tunisia.

The first paper, "The volatility of returns from commodity futures: evidence from India", by Isita Mukherjee and Bhaskar Goswami, examines the pattern of the volatility of the daily return of select commodity futures in India and explores the extent to which the select commodity futures satisfy the Samuelson hypothesis. The second paper, "Insurance market density and economic growth in Eurozone countries: the granger causality approach", by Rudra P. Pradhan, Saurav Dash, Rana Pratap Maradana, Manju Jayakumar and Kunal Gaurav, suggests that economic policies should recognize the differences in the insurance market density and economic growth in order to maintain sustainable economic growth in the Eurozone. The third paper, "Modeling and forecasting exchange rate volatility in Bangladesh using GARCH models: a comparison based on normal and Student's t-error distribution", by S. M. Abdullah, Salina Siddiqua, Muhammad Shahadat Hossain Siddiquee and Nazmul Hossain, addresses the issue of error distribution assumption in modeling and forecasting exchange rate volatility between the Bangladeshi taka (BDT) and the US dollar ($). The fourth paper, "Financial innovation and economic growth in Bangladesh", by Md. Qamruzzaman and Wei Jianguo, provides evidence for the financial innovation in the financial system that resulted in the economic growth of Bangladesh from 1980 to 2016. The fifth paper, "Determinants of loan repayment among agricultural microcredit finance group members in Delta state, Nigeria", by Solomon Enimu, Emmanuel O. Eyo and Eucharia A. Ajah, investigates that the various agricultural microcredit finance groups should carefully examine the significant determinants of loan repayment for the approach's viability and sustainability and for optimum repayment performance. The sixth paper, "Diversification, bank performance and risk: have Tunisian banks adopted the new business model?", by Helmi Hamdi, Abdelaziz Hakimi and Khemais Zaghdoudi, tests the most important factors that determine the level of non-interest income for Tunisian banks and studies the impact of non-interest income on banks' profitability measured by both return on assets (ROA) and return on equity (ROE). The seventh paper, "Monetary and fiscal factors in nominal interest rate variations in Sri Lanka under a deregulated regime", by Biswajit Maitra, examines the role of monetary and fiscal factors in interest rate variations in Sri Lanka under its deregulated regime of interest rates. The eighth paper, "Financial sector development and economic growth: evidence from Cameroon", by Janice Tieguhong Puatwoe and Serge Mandiefe Piabuo, proposes that the financial reforms in Cameroon should be pushed forward in

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order to boost the development of the financial sector thus an increase in its role on economic. The ninth paper, "The impact of FinTech start-ups on incumbent retail banks' share prices", by Yinqiao Li, Renée Spigt and Laurens Swinkels, examines the impact of the funding of such start-ups on the stock returns of 47 incumbent US retail banks for 2010 to 2016.

Managing Editor-in-Chief.

Gang Kou.

Competing interests

The author declares that he/she has no competing interests.

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