

Salcedo, Nestor U.

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Editorial: Journal aim and scope and ongoing positioning

With great pride and closing the year 2022 with volume 27 issue 54 of the *Journal of Economics, Finance and Administrative Science (JEFAS)*, we share with our authors, readers and the scientific community in general that our journal was awarded the Scopus – Concytec 2022 Scientific Production Award in the category “Peruvian journal with the greatest impact in Scopus”.

Without a doubt, this is the achievement of an entire editorial team and our committed educational institution, ESAN, whose effort, and perseverance have made it possible to invest in research in these categories of business, economics and finance over many years (Salcedo *et al.*, 2022).

As part of our history, ESAN has been created for around 60 years by the initiative of the Government of Peru, USAID, and Stanford University. From its roots, this integrating initiative allowed the creation of a knowledge promotion culture in the social sciences focused on economics and business with a global vision. Thanks to this organizational culture, an institution was legitimized over time, being able to overcome the contexts and promote knowledge development across borders.

About 30 years ago, in 1992, part of the formalization of that institutional legitimacy gained gave rise to the creation of our journal, called, at the time, *Cuadernos de Difusión*. The journal not only promoted the initiative from the domestic level but also, with the international spirit with which it was created, promoted the collective participation of collaborators worldwide, managing to consolidate over the years. As a result of this and in the search to strengthen its international recognition, the journal changed its name in 2009 to the current *Journal of Economics, Finance and Administrative Science (JEFAS)* and accessed the leading regional and world indexers such as Scielo and Scopus. Likewise, we changed our independent editorial management model to a cooperative one to enrich ourselves with good practices, with publishers like Elsevier at the beginning and Emerald Publishing today.

Our base has always been and will be Peru, but we are proud to contribute to our Latin American region through joint international collaborations. Likewise, our global reach has allowed us to position ourselves in the international contribution with collaborations from other countries in emerging and developing economies outside the region, which see the JEFAS and Peru as significant global hubs to contribute, reference and even carry out comparative studies to cooperate between our nations in the field of economy, finance and business.

For these reasons, this recognition involves the historical aims and scope of institutions, authorities, decision-makers, editorial members, professors, authors and reviewers from different countries and continents who have been committing, involving and leaving their



mark and legacy on our empirical scientific journal. Likewise, we must thank our readers, who, with genuine commitment and critical thinking, see our journal as a continuous reference source.

We envision that our contribution as a journal is part of the sustained growth of a research ecosystem that will consolidate the positioning of scientific production in business, economics and finance from Latin America and developing economies to the world.

Therefore, we feel committed to contributing to the development of our country and our region through this research field, being a showcase of what emerging and developing economies can offer not only at the country level but also globally.

Within this framework, we present the contributions that makeup volume 27, issue 54 of our journal, beginning with the researchers [Klishch and Larionov \(2022\)](#), who focus on the World Trade Organization and the possibility of winning a dispute at the consultation stage. They use a model that predicts the outcome of trade disputes with a high probability percentage, presenting several new hypotheses.

The nexus between productivity and tourism growth in Latin America from 1995 to 2017 is investigated by [Tzeremes \(2022\)](#). The author finds that the one-way causality from total factor productivity to tourism growth is obtained for Argentina, Bolivia, Brazil, Uruguay and Venezuela.

For their part, [Kartal et al. \(2022\)](#) demonstrated that the world stock indices have co-movement, and this continues as a cycle. Likewise, to make the right investment decision, investors must consider market mobility to form financial markets resistant to economic shocks.

Considering the reality of recent decades, [Yildirim et al. \(2022\)](#) examined the exchange rate dynamics of Brazil, Russia, India, China and South Africa (BRICS) and the Republic of Turkey. Their findings could be useful for policymakers focused on a more fine-tuned exchange rate regime in Turkey and South Africa.

Also, in the Asian region, [Wong \(2022\)](#) analyzed the Asian financial crisis (1997–1998) and the global financial crisis (2008–2009) and found a significant impact in some economies where the asymmetric real exchange rate influences the real stock price.

According to the study conducted from 2003 to 2019 by [Mohd Thas Thaker et al. \(2022\)](#), the Malaysian stock market is the least exposed to risks emanating from the Chinese economic policy uncertainty (EPU), and investors looking to diversify their returns might consider investing in Malaysia or Singapore.

On the other hand, recent research by [Mishra et al. \(2022\)](#) analyzed and compared Indian market linkages with Singapore, China, Hong Kong and Japan, and developed Western markets (The USA and the UK). The work concluded, among other results, that the volatility transmission from India to the Asian Markets is higher in comparison to the USA and the UK.

In a study conducted with data covering ten years, [Elangovan et al. \(2022\)](#) examined nine Bombay Stock Exchange broad market indices intending to examine the market efficiency of the Indian stock market.

As one of the pioneer studies attempting to test the time-series momentum effect in emerging economies, [Singh et al. \(2022\)](#) designed a novel risk-managed time-series momentum approach by examining its impact in the Indian equity market, considering the adjusted monthly closing prices of the stocks listed on the Bombay Stock Exchange.

Additionally, examining the market's returns and anomalies, [Tauseef and Dupuy \(2022\)](#) showed how Pakistan's equity offers substantial diversification benefits if added to developed market portfolios.

By the means of analytical and descriptive research methods to estimate the shadow economy in Palestinian territories, [Abuamsha and Shumali \(2022\)](#) studied the relationship between a group of variables that affect the ratio of money traded outside the banking system to the money supply in the broad sense.

A work carried out by [Cardona-Montoya et al. \(2022\)](#) when dealing with the linkage between financial literacy, financial preparedness, financial fragility and financial stress during the COVID crisis in Colombia, being the first study that applied the four different indexes to an emerging country and the first one to create and use a financial stress index.

Finally, another burning issue was analyzed by [Makki and van Hemmen \(2022\)](#) explored the motives that influence investors' intention to reinvest in both win and loss situations. Using a structural equation model, the authors test the effect of financial return, recognition, pleasure and excitement motivations of reinvestors in their reinvestment decisions.

For all the above, this issue will be of total interest. Moreover, in the near future, we hope to offer you new recognition and achievements from and for the scientific, policymaker and managerial communities.

Nestor U. Salcedo
Editor-in-Chief

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