

Chavez-Bedoya, Luis; Salcedo, Nestor U.

Article

Editorial: ESAN's 60th anniversary, second special section on business economics in Ibero-America and editorial transition

Journal of Economics, Finance and Administrative Science

Provided in Cooperation with:

Universidad ESAN, Lima

Suggested Citation: Chavez-Bedoya, Luis; Salcedo, Nestor U. (2023) : Editorial: ESAN's 60th anniversary, second special section on business economics in Ibero-America and editorial transition, Journal of Economics, Finance and Administrative Science, ISSN 2218-0648, Emerald Publishing Limited, Bingley, Vol. 28, Iss. 56, pp. 214-217, <https://doi.org/10.1108/JEFAS-06-2023-334>

This Version is available at:

<https://hdl.handle.net/10419/289656>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.



<https://creativecommons.org/licenses/by/4.0/>

Editorial: ESAN's 60th anniversary, second special section on business economics in Ibero-America and editorial transition

We are proud to present the December edition, 56th issue, of the *Journal of Economics, Finance and Administrative Science (JEFAS)*, offering high-quality publications in English twice a year with double-blind peer reviews. In this issue, we will continue the celebrations for the 60th anniversary of our founding institution, the ESAN Graduate School of Business, with the second part of the special section on business economics from Ibero-America, in addition to summarizing the achievements of these last years. Finally, we will communicate with you about the journal's editorial transition.

The last few years of *JEFAS* have been one of the significant changes. We reoriented the aims, scope and guidelines to empirical papers in economics and business, with a strong focus on business economics from developing and developed economies interested in emerging markets. We renewed the editorial advisory board and associate editors, reinforcing their participation in *JEFAS* as peer reviewers and key advisors in the growth. Furthermore, we aligned the objectives of editorial and post-editorial management.

Furthermore, *JEFAS* updated the guidelines, including the empirical structure of six sections: Introduction, Literature Review, Method, Results, Discussion and Conclusions, emphasizing the Method section to ensure replicability as well as the theoretical and political implications of the Discussion section to contribute to decision-makers or policymakers (Salcedo, 2021).

Likewise, we concluded the great project of the OJS 3.0 repository through the *JEFAS* website from the ESAN University with the digitization and DOI identification of all articles since Vol. 1 Issue 1 of 1992. This achievement has come with creating the *JEFAS* social networks and Google Scholar profile, centralizing and monitoring all research papers and viewing around 10,517 citations with an h-index of 55 and an i10-index of 184.

Moreover, we reconnected with our indexers, databases and affiliations worldwide. Likewise, we formalized agreements with the most important international conferences in the region (BALAS, CLADEA and IFC) to invite the best papers in business economics and finance (as these special sections) and have a presence at the editors' meetings each year. In addition, we renewed the editorial article, expanding achievements and recommendations. Further, following the good practices of top journals, we started with the first paper development workshop (PDW).

We announced the 30th anniversary of the journal (Salcedo *et al.*, 2022). We celebrated it with the first quartiles (Q1) in Scopus, SJR and now JCR, forming part of the Core Collection of



Web of Science in the Economy category. And this year, we celebrated the 60th anniversary of our founding institution, the ESAN Graduate School of Business, including two special sections on business economics from Ibero-America (Salcedo and Mongrut, 2023). For these reasons, we start with the regular articles and then with second special section of the Ibero-American papers (Part II), closing the ESAN's 60 anniversary year.

The first paper, by Davis and García-Cestona (2023), studies the effect of institutional investor ownership (IO) on earnings management (EM), finding a positive relationship between them. This work considers evidence of nonlinearity in the USA context, measuring changes to the relation over time and using several measures of EM.

Then, Gopane (2023) examines the impact of regional economic integration (REI) on stock market linkages in the BRICS economic bloc. He finds that bilateral trade, as a proxy of economic integration, is associated with increased stock market integration.

For their part, Simo-Kengne and Bitterhout (2023) also refer to the BRICS countries and can determine that corruption is detrimental to economic growth in these countries; the quadratic relationship implies corruption is less prevalent in some countries than others. Thus, governments of BRICS countries are encouraged to embark on anti-corruption policies to boost their economic performance.

In fourth place, Lucyanda and Sholihin (2023) analyze budgetary slack from a behavioral perspective, especially examining the effect of gender and code of ethics on budgetary slack ethical judgment. The findings show that gender affects budgetary slack ethical judgment, in which women judge budgetary slack as more unethical than men.

Tayeh *et al.* (2023) investigate the impact of corporate ownership structure on agency costs in the insurance industry. The author concludes that the efficiency ratio increases as the wedge increases, which indicates that non-controlling managers reduce agency costs in terms of private benefits and managers' efforts.

A paper about the financial inclusion of households in Ghana is presented by Issahaku *et al.* (2023), showing that infrastructural variables such as roads, public transport and banks stimulate the intensity of financial inclusion.

"The fast technology development and the growth of competition increase the number of communications customers receive daily from companies" affirm Butkouskaya *et al.* (2023) in an article focused on the retail industry that reviews consistency, interactivity and connectivity as predictors of positive customer evaluation.

Then, continuing with the special section "Business Economics from Ibero-America", this new edition of the *JEFAS* introduces the Okumura *et al.* (2023) study about the occurrence of the decoy effect in stock investment decisions based on fundamental analysis. The main conclusion of this study is the detection of a decoy effect.

Also, as a part of this section, Kamimura *et al.* (2023) present a literature review of the most recent optimization methods applied to credit scoring models (CSMs). The analyses identified 48 methods used by the CSMs, and it concludes that advances in credit score studies require new hybrid approaches capable of integrating big data and deep learning algorithms.

The paper by Romero Tellaeche and Aliphath (2023) estimates total import demand elasticities concerning income, import prices and domestic prices. The findings show that a high propensity to import constitutes a significant obstacle to economic growth in Mexico, and it limits the rate at which the economy can sustain growth without incurring significant trade deficits.

Moreover, the paper by Medina-Álvarez and Sánchez-Medina (2023) is about the types of organizational culture and sustainability in southern Mexico's ecotourism businesses. As a result, businesses driven by hierarchical culture tend to focus more on economic sustainability, while those with a market or rational culture positively and significantly influence environmental sustainability.

As in the last paper, a new study aims to seek to analyze the relationships between profitability, productivity, external debt and growth in thousands of Portuguese SMEs (Serrasqueiro *et al.*, 2023). The authors also analyze firm size and age as explicative variables of small and medium-sized enterprise (SME) growth.

This path has been one of significant challenges and successes, with great legacies. Thus, we want to thank and recognize the extensive career, experience and legacy of 30 years of our editorial advisor and several years of our executive editor, who left her position with vast achievements to grant her position to the editorial assistant. Likewise, our Editor-in-Chief, Nestor U. Salcedo, closes these three years of sustained growth of the *JEFAS* to pass the position to Luis Chavez-Bedoya, wishing him great success in his editorial management.

We will expand our advisory editorial board with new high-impact international research professors without neglecting our growth and legacy. We will consider displaying on our websites our former editors-in-chief since *JEFAS* was indexed internationally.

Finally, we can say that this issue contains highlights of great interest to the academic community, management decision-makers and policymakers in fields of business economics.

Nestor U. Salcedo and Luis Chavez-Bedoya
Former Editor-in-Chief and Editor-in-Chief

References

- Butkouskaya, V., Oyner, O. and Kazakov, S. (2023), "The impact of omnichannel integrated marketing communications (IMC) on product and retail service satisfaction", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 319-334, doi: [10.1108/JEFAS-09-2022-0237](https://doi.org/10.1108/JEFAS-09-2022-0237).
- Davis, J.G. and García-Cestona, M. (2023), "Institutional ownership, earnings management and earnings surprises: evidence from 39 years of U.S. data", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 218-236, doi: [10.1108/JEFAS-01-2023-0021](https://doi.org/10.1108/JEFAS-01-2023-0021).
- Gopane, T.J. (2023), "Economic integration and stock market linkages: evidence from South Africa and BRIC", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 237-256, doi: [10.1108/JEFAS-11-2021-0232](https://doi.org/10.1108/JEFAS-11-2021-0232).
- Issahaku, H., Muhammed, M.A. and Abu, B.M. (2023), "A count model of financial inclusion in Ghana: evidence from living standards surveys", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 303-318, doi: [10.1108/JEFAS-10-2021-0204](https://doi.org/10.1108/JEFAS-10-2021-0204).
- Kamimura, E.S., Pinto, A.R.F. and Nagano, M.S. (2023), "A recent review on optimisation methods applied to credit scoring models", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 352-371, doi: [10.1108/JEFAS-09-2021-0193](https://doi.org/10.1108/JEFAS-09-2021-0193).
- Lucyanda, J. and Sholihin, M. (2023), "The effect of gender and code of ethics on budgetary slack ethical judgment: experimental evidence from Indonesia", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 273-286, doi: [10.1108/JEFAS-05-2021-0044](https://doi.org/10.1108/JEFAS-05-2021-0044).
- Medina-Álvarez, E. and Sánchez-Medina, P.S. (2023), "Types of organizational culture and sustainability in ecotourism businesses in southern Mexico", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 386-403, doi: [10.1108/JEFAS-12-2021-0267](https://doi.org/10.1108/JEFAS-12-2021-0267).
- Okumura, B.U., Pimenta Júnior, T., Maemura, M.M.D., Gaio, L.E. and Gatsios, R.C. (2023), "Behavioural finance: the decoy effect on stock investment decisions", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 335-351, doi: [10.1108/JEFAS-01-2022-0007](https://doi.org/10.1108/JEFAS-01-2022-0007).
- Romero Tellaeché, J.A. and Aliphat, R. (2023), "Estimation of the aggregate import demand function for Mexico: a cointegration analysis", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 372-385, doi: [10.1108/JEFAS-08-2020-0302](https://doi.org/10.1108/JEFAS-08-2020-0302).
- Salcedo, N.U. (2021), "Editorial: an upcoming 30th anniversary encouraging the papers' publication", *Journal of Economics, Finance and Administrative Science*, Vol. 26 No. 52, pp. 178-181, doi: [10.1108/JEFAS-11-2021-329](https://doi.org/10.1108/JEFAS-11-2021-329).

Salcedo, N.U. and Mongrut, S. (2023), "Editorial: 60th anniversary of the foundation of ESAN and first special section on business economics in Ibero-America", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 55, pp. 2-5, doi: [10.1108/JEFAS-04-2023-332](https://doi.org/10.1108/JEFAS-04-2023-332).

Salcedo, N.U., Talavera, J. and Haar, J. (2022), "Editorial: past, present and future of a developing journey for 30 years", *Journal of Economics, Finance and Administrative Science*, Vol. 27 No. 53, pp. 2-5, doi: [10.1108/JEFAS-04-2022-330](https://doi.org/10.1108/JEFAS-04-2022-330).

Serrasqueiro, Z., Pinto, B. and Sardo, F. (2023), "SMEs growth and profitability, productivity and debt relationships", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 404-419, doi: [10.1108/JEFAS-01-2022-0018](https://doi.org/10.1108/JEFAS-01-2022-0018).

Simo-Kengne, B.D. and Bitterhout, S. (2023), "Corruption's effect on BRICS countries' economic growth: a panel data analysis", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 257-272, doi: [10.1108/JEFAS-04-2021-0041](https://doi.org/10.1108/JEFAS-04-2021-0041).

Tayeh, M., Mustafa, R. and Bino, A. (2023), "Ownership structure and agency costs: evidence from the insurance industry in Jordan", *Journal of Economics, Finance and Administrative Science*, Vol. 28 No. 56, pp. 287-302, doi: [10.1108/JEFAS-12-2021-0257](https://doi.org/10.1108/JEFAS-12-2021-0257).