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Article

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Introducing the special issue in CEREM: Towards Smart Finance

Wim WESTERMAN

The need for smart solutions

The Central European Review of Management (CEREM) welcomes special issues on timely topics. The current Special Issue aims to contribute to the development of smart solutions in finance, which is thought to be a next stage in changes observed since the 1990s. With the traditional “world class” model of (central) bank financing being at stake, finance solutions are increasingly moving toward flexibility and implementing new ideas.

How can the good-old role of finance, all that has to do with the flow of money in households, firms and beyond, in today’s thrilling society change for the better? This question is way too broad to be covered in just a bundle of papers in CEREM. Nevertheless, in the current issue, authors from various disciplines share their insights on what is happening in an ever more important field of economics and management.

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Topical overview of this issue

The role of finance in the society has not changed much over time for centuries. Money flows between finance suppliers and customers via various but in essence stable channels, such as private investors, financial intermediaries and financial markets. Yet, an increasing number of shocks, including the recent COVID-19 pandemic outbursts, have questioned the system. The special issue addresses some of these topics.

As the economy as a whole shifts from responding to recovery, many issues come to the fore when overthinking today's fast-forward ("FF") finance world. What can be noted about money creation and new (crypto-) currencies? How do the current low interest rates impact on the corporations in the financial system? How can liquidity be upheld soundly in crisis times? What about issues of disorder versus stability?

Outcome of the special issue

The reader (m/f) is encouraged to overthink smart ("lean and mean") finance solutions. Not just when being a finance policy maker, one may expect to receive some challenging insights. You will learn about facts and analyses and agree or disagree with the views provided. Nevertheless, one way or the other, after having read the special issue, the reader may want to confirm that the role of finance will never be as it was before.