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Editorial

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In this issue

This is the 38th issue of the Journal of Economics, Finance and Administrative Science (JEFAS). Besides the recent indexation to Scopus, in addition to Social Science Citation Index (SSCI), we are also indexed to Redalyc, the most important database of Latin America, Spain and Portugal. Our academic accomplishments will drive us to keep the indexation to the most prestigious databases worldwide.

This issue has 6 papers, as usual, and one extra article in an open special topic for Latin America section. The first article, "The impact of risk and mobility in dualistic models: Migration under random shocks", is a theoretical paper that presents and confronts the expected outcome of an increase in risk on the regional or sectoral allocation of labor force and employment. In the model, uncertainty is modelled as localized Bernoulli random experiments, additively affecting either labor demand or labor productivity.

The next article, "The readability of international illustration of auditor's report: An advanced reflection on the compromise between normative principles and linguistic requirements", discusses the linguistic problems related to the preparation of reports. This discussion focuses on the audit reports which are illustrated by the International Standards on Auditing. The results show that in the presence of conflicting requirements (auditing standards versus linguistic principles), independent auditors must optimize the presentation of their reports.

The empirical paper "Food price inflation in India: the growing economy with sluggish agriculture" provides the theoretical explanations and time series econometric results to establish that increase in per capita income and shortage in supply are responsible for price rise in India.

Also from an empirical perspective, the article "Threshold effects of inflation on growth in the ASEAN-5 countries: A Panel Smooth Transition regression approach" tests the hypothesis that the relationship between inflation and economic growth is nonlinear. The authors use data for the period 1980–2011. Panel Smooth Transition Regression (PSTR) model is employed to estimate the threshold of inflation and its effects on economic growth. The study finds that there exists a statistically significant negative relationship between inflation and growth for the inflation rates above the threshold level of 7.84%, above which inflation starts impeding economic growth in the ASEAN-5 countries.

The paper "Effects of fiscal deficit and money M2 supply on inflation: Evidence from selected economies of Asia" investigates the effects of fiscal deficit and broad money M2 supply on inflation in Asian countries like Bangladesh, Cambodia, Indonesia, Malaysia, Pakistan, Philippines, Sri Lanka, Thailand, and Vietnam in the period of 1985-2012. By applying the Pooled Mean Group (PMG) estimation-based error correction model and the panel differenced GMM (General Method of Moment) Arellano-Bond estimator, the study finds out broad money M2 supply has significantly positive impact on inflation only in the method of PMG estimation whereas fiscal deficit, government expenditure and interest rate are the statistically significant determinants of inflation in both methods of estimation.

Finally, the article "Sales training: A state of the art and contemporary review", studies the chronological trends and structural distribution of sales training research in terms of the research type, research focus, methods, research themes and other issues such as methodology, analytical techniques and geographical region.

The special topic for Latin America section contains an article called "Latin America's challenge: A fresh look at industrial policy" written by a scholar from Harvard, who presents an interesting review of the recent industrial policies in the region.

JEFAS sticks to the most rigorous academic parameters, according to the minimum requirement of the most prestigious databases. Our main goal is to be diverse in order to get the best impact.

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Director