

EDITORIAL

-----TRANSFORMATIONS IN -----
BUSINESS & ECONOMICS

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The Contents Review

Today, the rapid economic and business development in China has aroused widespread global concern. In this issue, we focus on the latest research results from experts in economics, finance, marketing, management, education and social sciences. Researchers are from Beijing, Wuhan, Guangzhou, Zhejiang, Fujian, Taiwan and other economically developed areas. Through their research, readers can get a more comprehensive understanding of the financial and economic, social and cultural, organizational and management issues in mainland China and Taiwan, as well as solutions and future prospects.

This issue mainly has the 4 research parts: The assessment of social and cultural factors in the context of different countries; Evaluation of Financial and Economic Issues in Different Sectors; Organization Resources and Activities Analysis through Different Research Methods; Value and Satisfaction Creation on the Basis of Marketing Management Decisions.

The first part's papers are referred to the assessment of social and cultural factors in the context of different countries. In Chuanyi Wang's paper, Super-SBM DEA Model and Stochastic Frontier Analysis are used to measure the input-output efficiency of 38 European World Class Universities in research. In Xingfeng Liu's paper, she takes the positioning competency evaluation index (PCEI) as the vertical axis and the key performance evaluation index (KPEI) as the horizontal axis, the positioning matrix model of the performance evaluation of engineering teachers is established to scientifically evaluate the performance of engineering teachers in universities. In Xiding Chen's paper, they explored the influences of managerial short-term compensation on firm's innovation.

The second paper is directly focus on evaluation of financial and economic issues in different sectors. In Shikui Zhao's paper, the input-output efficiencies of China research universities from 2000-2015 was analyzed based on SBM of Super-Efficiency DEA model and Global Malmquist Index. In Lingzhi Liu's paper, their research shows that when studying the debt maturity structure of agricultural listed companies, we should consider both the influence of different monetary policy environment and the influence of the industry prosperity. In Xiding Chen's paper, by using China's listed firms from 2004 to 2014 as the sample, they found managerial ownership has positive and significant influence on stock price crash risk.

The third part cover researching contents connected to organization resources and activities analysis through different research methods. In Li-Chen Chou's paper, the study applies the concept of metafrontier to estimate and compare the managerial efficiencies and technology gap ratios (TGRs) for metropolitan- and non-metropolitan international tourist hotels (ITHs) in Taiwan. In Fangfang Zhang's paper, they presented evidence CEO duality exerts positive effects on stock price crash risk. In Jia Liu's paper, they established a trilateral game model in which the players are the enterprise, employee and competitor and proposed an information security maintenance principle and a data-based information protection system for enterprises. In Kun-Dang Chen's paper, they applied the database from the 2010 Chinese General Social Survey(CGSS) and the Taiwan Social Change Survey(TSCS) to

investigate and compare the similarities and differences of cross-strait religious activities and contributions.

The last part is related to value and satisfaction creation on the basis of marketing management decisions. In Zhengcheng Wu's paper, they explored the role of trade credit as an informal financial channel in China and proposed policy recommendations to solve the financing problem facing private enterprises. In Tao Wang's paper, they explored the international path of the three telecommunication companies, summarized the main problems and upgrading strategies for each stage of international branding, and provided theoretical supports for Chinese enterprises and offer practical advices for Chinese managers in the process of international branding.

All in all, guest editors wish to express their immense gratitude to all of the authors and IETI team for their contributions and excellent cooperation. In this issue, many economic, financial, commercial and management research results are published, and we would like to recommend scholars to read it.

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