

## EDITORIAL

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

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*JEL classification:* Y20.

### *The Contents Review*

Many problems exist regarding the economic development, both on the local scale - from the perspective of various countries, and on the global scale. The most important are issues related to the international cooperation and trade, the impact of various factors on condition of business entities, integration processes in the global economy, and the widely understood performance measurement and analysis. These phenomena have been studied extensively by many researchers worldwide, but there are still a lot of research gaps and areas for scientific investigation.

This issue you are now reading refers to the vital research problems connected with the economic development, not only in the selected countries, but also internationally. This edition of TIBE is divided into four different parts that cover as follows: the selected problems of growth and development of enterprises and financial institutions in Poland, international trade and its effects in the context of the Asian economy, some issues that refer to business integration and restructuring, and finally, performance measurement with the focus on the economic contribution of different industries, innovation as well as work productivity.

The first part refers to the factors influencing managerial performance in diversified organizations, and how the controllability principle is perceived by junior managers at lower levels in the organizational hierarchy. Next, determinants of the dividend pay-out decisions in the banking sector are analysed. The Author studies changes of the financial reporting practices of the companies and holdings quoted on the Warsaw Stock Exchange. Moreover, the impact of the debt mix changes on the quality of financial reporting of public holdings is examined as well as the influence of the macroeconomic factors on the scale and dynamics of corporate bankruptcies. All the research findings presented in the first section refer to the business entities in Poland.

The second part covers topics on the Asian economy and consists of three papers. The first paper is the investigation of the protectionist mechanisms in the trade policy nowadays. Next, the role of the Chinese economy is analysed in the context of global security. The last paper refers to the measurement issues of the intra-industry trade in the international production networks in the HDD industry.

The third part deals with the issues of integration and restructuring processes in global business. The first paper refers to the various strategic orientations of the network business models. Moreover, logistics performance and corporate logistic costs are under analysis with the emphasis on their interconnections and consequences. Next, the paper presents the comparative study of the cluster policy models in the Czech Republic, Hungary, Poland and Slovakia (Visegrád Group). Finally, an analysis of business restructuring of the companies in Poland in the context of the going concern principle is conducted.

The last part of this TIBE edition covers the issues connected with innovation, work productivity and macroeconomic approach to the financial instruments' analysis. The first paper is aimed at defining the role of the integrated report as a source of financial and non-financial information enabling the assessment of the effects of innovative activity conducted

by business entities. Next, physical activity is examined from the perspective of work productivity of people with depression. The section ends with the article about the impact of the macroeconomic factors on non-performing loans in the Western Balkan countries

This issue of TIBE discusses the current problems of the global economy from the micro- and macro-perspective. The papers published here cover the current research dilemmas and challenges widely discussed in the academic literature. We express our belief that the book is a set of valuable studies that contribute to expanding the scope of knowledge in the examined fields of research.

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