

## EDITORIAL

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

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### *The Contents Review*

In the last few years significant changes have taken place in the world's economy and business relations. Many countries are experiencing a transition period which is full of challenges now and ahead. This is particularly true for developing countries. Both theoretical and practical innovations are demanded to address the challenges. It is also essential to tackle problems at different levels such as macro and micro levels and balance interests from different stakeholders.

This issue is devoted to address some of the current challenging problems in business and economics with a focus on developing countries. Both theoretical and practical approaches are reflected in the studies. The issue is organized around four parts: trends in the evaluation of international economic relations in different countries; advances in scientific and technological research and innovation; trends and impact of services sector development; overview of internal business trends and opportunities.

In the first part of the issue, three papers are included which study economic indicators and factors in different countries. The topics include similarity assessment of economic indicators of selected countries; duration and influencing factors of China's manufacturing export to other Belt and Road countries; A cross-country comparison of factors influencing financial reporting quality. These studies reflect a macro approach and are conducted at country level.

The second part is on advances in scientific and technological research and innovation. The first paper studies the effect of OFDI intensity on TFP using R&D as a moderator. The second paper focuses on the effect of agglomeration of science and technology service industries on housing price. The third paper is on verification of methodological and psychometric characteristics of the questionnaire for the diagnosis of bullying and harassment in sport. The fourth paper uses microcosmic survey data to study the question that can income status be transmitted through generations?

In the third part of the issue, four papers are presented dealing with trends and impact of services sector development. The first paper analyses the value-added share of China's service trade with the USA, Japan and the EU. The second paper is on studying impact of tourism on national soft power. The third paper discloses the relationship between tourism development, traffic carrying capacity, and residents' income level. The fourth paper compares reporting of sustainability initiatives by New Zealand and Hong Kong universities.

The last part of the issue refers to overview of internal business trends and opportunities and it contains four papers. The first paper is on studying the optimal proportion of employee stock in the duopoly competition. The second paper studies the relationship between corporate social responsibility and capacity selection. The third paper addresses knowledge management influence on implementing sustainable

development means in the organization. The fourth paper discusses the relationship between rival absorptive capacity and innovation performance of an enterprise.

All the papers in this issue address some of the current challenges in business and economics theoretically and practically. Innovative models and methods are used in the studies. I hope you enjoy reading this issue. Thank you.

Guest Editor,

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