
EDITORIAL

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

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The Contents Review

For several decades now, the modern world economy has been influenced by two major trends. The first one is progressive globalization, and the other is the strong development of regional integration processes. There is no common position among researchers as to whether these trends are opposing or complementary. On the other hand, it can be assumed that the processes of globalization and regionalism constitute a fundamental challenge for national economies, sectors and enterprises. Both these processes and the COVID-19 pandemic, which resulted in a huge economic crisis caused by an external shock, make it necessary to take into account the management of changing external factors at various levels of the economy, as well as the introduction of new business and management models.

This issue you are now reading addresses the vital research problems connected with economic development, management and marketing at the international level. This edition of TIBE is divided into four parts that cover as follows: management of organizations based on collaboration opportunities, evaluation of different sectors through marketing tools, economic evaluation trends at the international level, and, finally, selected issues of the financial sector: analysis of various cases.

The opening paper in the first part concerns the partner selection for automobile manufacturing enterprises employing the q-rung orthopair fuzzy double normalization-based multi-aggregation method. It is followed by the analysis of decision making on exigent issues in organizations, with a focus on R&D projects. The next paper presents the effects of geographical and technological proximities on collaborative innovation, exemplified by China's steel industry. The subsequent article draws attention to clusters and instruments of a cluster policy in the context of individual phases of the cluster life cycle. The last paper in this part presents the professionalization of crowdsourcing, and examines the process transforming shared economy.

The second part covers the topics on marketing tools and consists of four papers. The first one investigates the outsourcing maturity: conceptual framework, and its impact on outsourcing effectiveness. The next paper analyses services versus image: subjective assessment in the high-tech knowledge-intensive industry. The following article presents the importance of institutional support for promoting exports of arms and military equipment. The last paper refers to the characteristics of service quality evaluation in the rural tourism sector: the case of the Baltic States (Lithuania, Latvia, Poland).

The third part deals with the issues of economic evaluation trends at the international level. The first article refers to the interaction of foreign direct investment, international trade, and remittances with emigration and immigration. The next paper measures the impact of social progress on the recycling rate at the European level using econometric models. The third publication represents a contribution to the discussion

about security in the science of international relations, and economic security. The final paper analyses the place of China in the global value chains – current situation, and future trends.

The last part of this TIBE edition concentrates on selected issues of the financial sector. The first paper reflects on analysts' optimistic tone, stock price synchronization, and stock price crash risk, and it is based on empirical evidence from China. In the subsequent article the correlated network structure of listed banks from the perspective of volatility spillover in China is presented. The section ends with the article about a pilot study on the need for accounting automation in fraud detection and elimination.

The various problems contemplated in this issue of TIBE are currently analysed and discussed in the global economy and are important for the economic development worldwide. We believe that the issue will be a valuable contribution to the academic discussion currently taking place around the world.

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