

EDITORIAL

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

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The Contents Review

In this ever fast changing world, we can witness a trend of continuous transformation in business and economics field. The transformational process is even accelerated by the COVID-19 pandemic in the last two years. On the other hand, many of the business and economic problems, be it theoretical or practical, are awaiting a quick and innovative solution. This issue is dedicated to a close study of a few current questions and problems in the transformational process in business and economics. A particular focus of the issue is laid on emerging economics because many are undergoing a severe transformation and results and implications are profound. There are four sections in this issue. The first section contains challenges facing the transformational labour and working conditions. The second section is on finance transformation and evidence-based management. The third section discusses transformational process and business environment improvement. The last section studies the environmental effects of agriculture and sustainability. More detailed introduction of the four sections is outlined in the following text.

In the first section, four papers are included to discuss innovative solutions to current problems in the transformational labour and working conditions. Avram *et al.* studied teleworking and its impact on labour productivity and wage income. This topic is particularly relevant to the current COVID-19 pandemic as much of our daily work is still conducted remotely at the moment. Research results from teleworking impact on labour productivity and wage income have significant implications for government authority, firms, employees, and many other stakeholders. Sarkiunaite and Sciukauske's paper investigates the employer brand impact on the attraction of employees in international organizations. The employer brand impact is undergoing a change in the digital marketing era and it is worth to have a closer look. Chen *et al.* studied the influencing factors for the Chinese female labour force participation rate. This gender equality topic is on the central theme of human resource management and it shows the latest evidence from China. Lu *et al.* tackled a very interesting topic on heterogeneity in informal employment. They presented facts and discussed the phenomenon using data from a Chinese general social survey. All papers in this section have interesting topics concerning the labour market and working conditions.

The second section contains four papers, all on studying transformational problems using China as the case. Sun *et al.* did a financial risk assessment based on an improved efficacy coefficient method. It is found that the improved method enables a more accurate and reliable financial risk assessment for firms. The results are further validated using surveys of a case firm. Huang *et al.* built a system to evaluate quality of financial reporting from higher education institutions. Using 70 comparable sample universities from China, it is found that budget in the content dimension has a significant impact on the quality of financial reporting and there is a positive association between reputation and quality of financial reporting. It is also found that there is no meaningful correlation between quality of financial reporting and different regions where universities are located. Using China as a case, Zhang *et al.*

investigated the relationship between financial decentralization, financing constraints, and total-factor productivity. The results as well as their implications are carefully discussed. Mao *et al.*'s study disclosed there is a significant influence of green finance on regional economic development in China. The reasons are discussed and policy implications are proposed. All the four studies in this section provide evidence-based research results and they have significant policy implications for government and concerned firms.

Five papers are included in the third section. Zhang *et al.*'s paper explored the relationship between transportation infrastructure, innovation capability, and urban economic development. The study also presented possible solutions for sustainable urban economic development. Yi *et al.* tried to understand the impact of functional or emotional reviews on tourists' trust and travel intentions. It is concluded that functional or emotional reviews should not be ignored to attract potential tourists. The paper from Zou *et al.* looked into cross-ownership and capacity sharing under production competition. The relationship of the two factors are further analysed and implications are discussed. An interesting paper is from Wei *et al.* and in the paper the authors discussed the roles of team boundary-spanning behaviour and responsible leadership on team innovation performance. This research is on so called green human resource practice. In Jiang *et al.*'s paper, the authors took Chinese listed information technology firms as an example to study the impact of accounting information quality on a firm's technological innovation capacity. They found high quality firm level accounting information disclosure can significantly improve the innovation capacity of a firm. Suitable variables to measure a firm's technological innovation capacity are also presented and discussed.

The last section has three papers. The topics of these papers are with agriculture and environmental sustainability. Chen *et al.* set up a model for pollution control (PC) investment and examined the optimal PC investments in the presence and absence of Pigouvian tax (PT). Furthermore, the paper also discussed the impacts of CSR and negative externality on PC investment and social welfare. Saman's paper tried to answer the question: does agricultural subsidies in the EU improve environmental outcomes? The author also discussed the policy implications for EU. Using the case of wheat yields, Skalicky *et al.* studied optimal farm size and effectiveness of agriculture in the EU. These three papers represent the increasing environmental concern in the transformational process in agriculture and sustainability.

The selected papers in this issue cover various topics in transformational process in business and economics. As introduced at the beginning of the editorial, the trend of transformation will continue to influence our daily lives as well as business activities. With the recent technological advances and evidence-based management approach, there is a need to study emerging new topics as well as to retrospect old ones. For scholars and professionals, it is of vital importance to have a better understanding of the transformational process of different business and economic activities, their influences and relevant policy implications. I hope the papers in this issue will shed some light on various transformational processes. I encourage you to spend some time to read through the papers. Enjoy reading!

Guest Editor,

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