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**EDITORIAL**

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

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### *The Contents Review*

Today's world is experiencing a centenary change that has not happened in history. For example, digitalisation and e-commerce are now changing many aspects of the society and our lifestyles. To cope with the dynamic societal and environmental change, frequent modification of government policies is often needed which affects corporate decision making to various extents. Many firms also need innovative solutions to address problems at different levels due to the changing environment. In addition, current societal and regional problems also call for a new approach to address at both macro and micro levels. The issue aims to develop and discuss solutions for some challenging "wicked problems" at corporate, regional and societal levels. In fact, in the context of current environmental change, many firms, regions as well as countries are in the middle of transformation for business and economic development. A call for serious debate on current transformational business and economic problems would help develop solutions and strategies to meet the challenges. Based on the thematic topics, papers in the issue are grouped into four sections: Analysis of e-commerce types and forms in different sections; Impact of political decisions on organizations and society; Implementation of innovation and research for business development; Society and regional studies at macro and micro levels.

In the first section, five papers are selected for "Analysis of e-commerce types and forms in different sections". In the first paper, Wang et al. developed an innovative multi-criteria decision-making model based on online consumer reviews. The model is developed under interval-valued probabilistic linguistic environment. In the second paper, Ratilla et al. studied the effect of availability and pricing on healthy restaurant selection in an online food delivery platform. The third paper by Luo et al. investigated the synergistic relationship between cross-border e-commerce and industrial agglomeration. It explored cases of the cross-border e-commerce export process of the wig industry in China and analysed the causal relationship between the two factors. The fourth paper by Shao et al. constructed a three-party evolutionary game model between anchors, a livestreaming platform, and a taxation department, in order to study tax compliance behaviour of online anchors in the sharing economy. The fifth paper by Wenjing Chen had an empirical study on the relationship between China's digital economy and industrial carbon emission efficiency.

The second section is titled as "Impact of political decisions on organizations and society". Four papers are selected into this section. The paper written by Xu and Lin had a close study on effects of equity incentive and CEO overconfidence on cost stickiness. They found that overconfident CEO tends to form optimistic expectations for the future which leads to higher cost stickiness. They also found that female CEO and restricted stock incentive will help mitigate cost stickiness as well as moderate the impact of CEO overconfidence on cost stickiness. In the second paper, using micro and small firms as examples, Liu and Zhu

disclosed the inclusive financial effects of unconventional monetary policy. In the third paper, Ma et al. investigated the relationship between trade policy uncertainties and corporate cash holdings. The findings are especially useful for concerned firms in situation of trade policy uncertainties. In the fourth paper, using data from China, Jia et al. did an empirical study to reveal simultaneous impact of urbanization and education on renewable energy consumption.

In the third section, the theme is on “Implementation of innovation and research for business development”. There are four papers in this section. The first paper written by Yu et al. revealed the government support effect on enterprise innovation performance and its regional differences. The data are from China and regional differences on enterprise innovation performance are discussed and justified. The paper by Zhao et al. used the fsQCA method to study strategic change and firm performance. More specifically, they used the fsQCA to test the configuration effects of institutional logics, strategic change, organizational slack, and CEO’s power on firm performance. Qiu’s paper answered the question: does technology adoption affects the business sustainability in China? In the research, the moderating role of computer anxiety is examined. Li et al.’s paper investigated the relationship between international capital inflows and firm R&D investment. It is found that in developed countries, international capital flow through equity financing promotes firms’ R&D. Equity financing plays a significant mediating effect. In developing countries, international capital inflow does not show a significant effect on promoting domestic firms’ R&D investment. External financing channels do not have a mediating effect.

The theme of the fourth section is on “Society and regional studies at macro and micro levels”. Fu and Ding used data from the Yangtze River delta region in China to identify and discuss influencing factors of port integration. He et al. investigated influencing factors for inflation expectations from the perspectives of public information and practical intervention using a few models such as time-varying model, constant model, Markov model, and Bayesian VAR model. A few conclusions are obtained and discussed from the research. The last paper developed an entrepreneurial ecosystem for successful academic spin-offs. Implications are also discussed for the entrepreneurial ecosystem.

All the papers included in the issue are carefully reviewed and selected and they represent some the current problems and challenges in business and economics. While very often there is no best solution to the challenging problems, I hope solutions and ideas in the papers will shed some lights on how we can tackle these problems. I invite you to read the papers and enjoy reading!

Guest Editor,

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