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## Editorial

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This issue of *IJBEM* contains five articles from the five emerging markets – Palestine, India, Taiwan, Egypt and Jamaica. In the lead article, Sabri, Jaber, Al-Bitawi and Awwad discuss productivity in the Palestinian family industries, as it represents the majority of the private sector in the Palestinian economy. The purpose of the article is to compare labour productivity in the Palestinian family industries with non-family industries. To measure productivity, the study used indicators such as sales value per employee, cost of labour to sales ratio, and cost of goods sold value per employee. Using questionnaire method to collect data, and t-test to analysis it, findings suggest that the cost of labour in family business Industries is less than non-family industries, but the productivity is much higher in the non-family industries than family industries as evidenced by the sales value per employee. In addition, the differences between labour productivity of public corporations (non-family) and family industries exist but not significantly. Further, there are no significant differences among the family business groups whether it is food or non-food industries.

Moving from productivity to finance, in the second article, Tripathy investigates the stock return volatility of BRIC countries during 2000–2015 by using GARCH, CHARMA, APARCH and CGARCH models. The author finds the presence of asymmetric and leverage effects in all BRIC countries stock market return, and reports that the time varying long run volatility component is persistent in Chinese and Russian stock markets. The temporary effect of short-run volatility persistence is found in Indian and Brazilian stock markets. Further, volatility shocks are persistent in all BRIC countries stock markets, revealing the changing pattern of volatility over time. Implication for investors is that they can leverage expected amount of return by investing in Indian and Brazilian stock markets.

In the next article, Dahms investigates the effects of differing institutional contexts in which multinationals operate and their impact on decision making autonomy of subsidiaries located in Taiwan. Building on the unique dataset of all known foreign-owned subsidiaries in Taiwan, results indicate that differences in formal institutional development and informal institutions are positively associated with overall decision making autonomy in foreign-owned subsidiaries; however, factor markets and infrastructure seem to play a lesser role.

In another article relating to decision making, Fouad and Kortam discuss the impact of perceived quality of after-sale services on post-purchase evaluation outcomes of passenger automobiles customers in Egypt. Focusing on the three possible outcomes – positive outcome, negative outcome, and cognitive dissonance – and using

structural equation modelling to test the hypotheses, results indicate that after-sale services have a triple-effect on post purchase outcomes; they enhance positive outcomes (satisfaction, loyalty, and PWOM), decrease negative outcomes (regret and NWOM) and cognitive dissonance.

In the last article, yet on consumer behaviour, Grant, Bailey and Ogbuehi develop a conceptual framework on how specific elements of media context impact advertising effectiveness in the television environment. By introducing the concept of cultural context congruence, the author develops a rationale for further research as to how the cultural origin of television programming, whether it is local or foreign, has a bearing on advertising effectiveness based on program and advertisement context congruency as decoded by audiences. Audience attitude theory and the schema-congruity framework are employed to define the impact of the cultural context congruence on advertising effectiveness.

In the book review section, Thomas Tanner (Bloomsburg University of Pennsylvania) reviews the book entitled *Winning Plays – Tackling Adversity and Achieving Success in Business and in Life* authored by Matt Mayberry and published by Center Street, USA.