Editorial

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Biographical notes: Mike Fung is currently an Associate Professor of Economics at the School of Accounting and Finance, Hong Kong Polytechnic University. His interdisciplinary research interests span over the fields of economics, finance, accounting, and operation research.

The papers published in this IJMEF special issue were presented at the *SIBR 2020 Conference on Interdisciplinary Business and Economic Research*, which was held on 10–11 January, 2020 in Sydney, Australia. The conference was organised by The Society of Interdisciplinary Business Research.

The papers appearing in this special issue were peer reviewed following the procedure outlined as follows. The Guest Editor initially evaluated all manuscripts nominated for the special issues. Papers rejected at this stage were outside the aims and scope of the journal or were insufficiently original. Papers that met the minimum criteria were forwarded to at least two experts for further review. This special issue employed double blind reviewing, where both the referees and author(s) remained anonymous throughout the process.

This IJMEF special issue strives to stimulate cross-disciplinary interest in the financial markets, monetary policies and human resources. The emergence and development of the following interdisciplinary business and economic issues are well celebrated throughout this thematic issue.

Several papers in this special issue cover financial markets and policies in different countries. Employing a sample of ASEAN companies, Rizki and Mita empirically showed that IFRS 13 increases the value relevance of the fair value of financial assets, which provides useful information to users of financial statements. Ito found a change in the co-movement behaviour of house prices in Tokyo, Nagoya, and Osaka after the Bank of Japan implemented the easing policy, and thus concluded that the policy positively impacted house prices. Chancharat and Sinlapates examined the existence of value premium in the Stock Exchange of Thailand based on the Fama and French three-factor and five-factor models, and found that risk drives value premium. Also in Thailand, Chancharat and Sinlapates demonstrated the existence of risk-driven contrarian profits in the Stock Exchange of Thailand based on the Fama and French five-factor model. Moreover, Kitivuttishusilp and Chancharat's study on Thai-listed companies suggests that a large degree of board independence to a certain extent may indicate over monitoring and thus negatively affects firm performance. Using the auto regressive

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distributed lag approach, Muzindutsi et al. attempted to model exchange rate movements in South Africa and found that forward rate is almost an unbiased estimator of the future spot rate and hence the market is efficient.

Financial development and human resources are also thoroughly discussed in this special issue. Wong collected a sample of Malaysian listed commercial banks and presented evidence for the adverse influence of financial instability and poor bank governance on bank risks. In South Korea, Won and Ryu investigated labour productivity of audit firms based on a translog production function and found that Korean audit firms did not enjoy economies of scale and were under-compensated. In addition, Fedorova et al. conducted a sociological survey on the employees of companies operating in Czech Republic, Kazakhstan, Latvia, Russian Federation and Turkey, which shows that employers' violations of obligations and negative emotions in the workplace are among the most critical factors negatively affecting the employees' psychosocial well-being. Turning to Indonesia, Tresna et al.'s findings from a survey shows that the turnover of bank employees is not related to organisational and individual factors, suggesting that further research is warranted on this topic.

This special issue also includes several papers on sustainability and financial performance. In Indonesia, Agustina and Setyaningrum found that political competition has a positive effect on local government financial statements quality, and that such effect is even stronger during an election year. Using a panel dataset of 41 countries, Changwatchai's findings reveal that forward global value chain participation reduces CO_2 emission for all countries especially for developed countries, while backward global value chain participation reduces CO_2 emission only for developed countries.