Editorial

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Biographical notes: Aviral Kumar Tiwari is an Associate Professor and Chairperson Research & Publications, at the Indian Institute of Management Bodh Gaya (IIM Bodh Gaya), India and CEENRG Research Fellow, Department of Land Economy, University of Cambridge, UK, Research Fellow at University of Economics Ho Chi Minh City, Vietnam. Prior to joining IIMBG, he worked as Associate Professor at Rajagiri Business School (RBS), India and Montpellier Business School (MBS), Montpellier, France from where he received his post-doc as well. He has published widely in peer-reviewed international journals and contributed more than 100 ABDC-A & A* research papers so far.

Raveesh Krishnankutty is an Assistant Professor in the Finance and Accounting Department at Indian Institute of Management Bodh Gaya. He received his PhD and MPhil from ICFAI University Tripura. He also qualified for the UGC NET in the year 2012. Before joining IIM Bodh Gaya, he worked as Assistant Professor at ICFAI Business School Hyderabad and Rajagiri Business School. He does research in Corporate Finance and Financial Economics Banking. He has published research paper in national and international journals also presented research paper at national and international conferences.

Chandan Parsad is an Assistant Professor in the Marketing department at Indian Institute of Management Bodh Gaya. He received his Fellow Title (Doctorate) from Indian Institute of Management Raipur. Previous to this, he worked as a faculty member in the Rajagiri Business School Kochi, Kerala. He has published more than 50 research papers and case studies. He has worked on projects of the World Bank and Ministry of Tourism (Government of Bihar). His current teaching, research and practice interest areas are marketing, business research, mindful marketing, marketing analytic, sales and distribution.

The first research paper investigates the relationship between beginning conditions and the cross-country macroeconomic impact of the Covid-19 pandemic on OECD economies. The study looks at eight variables that indicate the initial conditions, such as macroeconomic stability, trade openness, and debt status, to investigate the macroeconomic impact indicated by the duration of the crisis, severity of impact, average growth rate, investment growth rate, and labour productivity. The study used ordinary least squares regression to investigate the relationship between beginning conditions and macroeconomic impact. The main results are that macroeconomic variables such as per capita income and debt-to-GDP ratio had significant relationship with the duration of the crisis impact, while debt variables such as private sector credit and private sector debt had significant relationship with the severity of the pandemic.

The second paper 'Management of non-performing assets in India: role of risk management practices in the wake of Covid-19', analyse the impact of banks' internal risk management methods, Basel III regulations, and the Covid-19 pandemic on the NPA management outcomes received. In addition to analysing the direct influence of the mentioned independent variables on the dependent variables, the moderating role of bank ownership has been investigated. The results show that having an appropriate credit risk management environment is critical for banks' problematic loans. The Basel III regulatory criteria can help banks improve their NPA management performance. The emergence and quick spread of Covid-19 have exacerbated the situation for NPAs and prevented progress in NPA management.

The third paper 'The impact of the Covid-19 pandemic on the Indonesian export and import of food crops'. The goal is to comprehend how Covid-19 has affected the balance and standing of Indonesian food crop commerce in the ASEAN region. The trade value balance for Indonesian agricultural products prior to the pandemic was shown in the paper, with an average deficit of USD 3.309.449. The trade value balance is predicted to be in deficit by USD 2.966.515 during the pandemic. Because of its value's placement in the falling star and rising star quadrants, rice and maize have an optimistic potential for market share development in Malaysia, Thailand, and Vietnam. Reducing the food crop gap requires a governmental push to improve food crop production.

The paper by Dr. Nenavath Sreenu has revealed how Covid-19 has affected stock market returns. In order to help readers better comprehend the Indian government and why a Covid-19 epidemic is so dangerous for the country's stock market and overall economic progress, this paper examined the effects of the pandemic on the Indian stock market. The data obtained from the daily return from stock markets, daily Covid-19 confirmed cases, and death rates from the Ministry of Family and Healthcare was analysed using the ARIMA test, ARCH model, GLM analysis, and robustness testing. The Covid-19 outbreaks are having a negative short-term impact on the stock market, the general economic development of India, public health, and even national and international security. The study concluded that there was a significant negative market impact at the start of Covid-19 positive cases, and that stock market returns responded swiftly to the coronavirus and Covid-19's effects on the economy. It also provided evidence of a negative spillover effect on the Indian stock market.

The last paper in this special edition highlights the price volatility assessment for the Covid-19 period for crude oil and natural gas futures using GARCH's Gaussian and Non-Gaussian approach. This research used a variety of models, including GARCH, TGARCH, EGARCH, and PGARCH with Gaussian and Non-Gaussian error distribution components, to see which model best fits the data on the volatility of MCX-traded natural gas and crude oil futures before and during the epidemic. Additionally, it has attempted to investigate the volatility spillover effects of spot and futures prices throughout the full term through the use of the Bivariate BEKK GARCH Model. The findings demonstrate the fluctuating leverage effect in both futures and the presence of both long- and short-term bi-directional volatility spillover.