



# JOURNAL OF ECONOMICS, FINANCE AND ADMINISTRATIVE SCIENCE

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## Editorial

## In this issue

We are proud to present the 34th issue of the Journal of Economics, Finance and Administrative Science (JEFAS). The Journal counts with the support of the prestigious Elsevier Editorial. This issue will be shown in the database of ScienceDirect, one of the most prestigious databases worldwide.

The first paper, “Transactional capability: Innovation’s missing link”, aims to present a framework with two essential dimensions: (1) the technological capability and (2) the transactional capability. Technological capability is the ability of firms to make effective use of technical knowledge in order to improve production processes and develop new products and services.

Next article, “The twin deficits hypothesis and reverse causality: A short-run analysis of Peru”, is an empirical paper that examines causation between the current account and the fiscal surplus and fiscal spending for a commodity-based economy like Peru. The result differs in the short run and long run due to exposure of the country to external shocks.

The article “Perceptions of professionals interested in accounting and auditing on the acceptance and adaptation of global financial reporting standards” contains evaluations related to the results of research on the thoughts and perceptions of the professionals interested in accounting and auditing on the application and development of international financial reporting standards as national financial reporting standards.

For an application of the Chilean experience, the paper: “Effect that the commission charged by the pension fund managers has on the return to the affiliate” assesses the fact of whether AFP achieves the highest possible return for their members, under the scenario of commissions charged according to the management’s performance.

Also, for an application of the Mexican experience, the article, “Geographic location and investment sectors: decisive factors in the performance of Mexican multinationals during the crisis” shows that the relationship between two factors –economic sector and geographical location of the FDI– explains the difference in outcome of corporate operations during the latest financial crisis.

Finally, the article “The impact of intellectual capital disclosure on cost of equity capital: A case of French firms” is an empirical paper that is based on companies listed in the French SBF 120 stock market index and examines empirically the impact of intellectual capital disclosure (IC) on cost of Equity capital. The results in this paper are of considerable importance to both policy makers and firms. In fact, the understanding of the impact of intellectual capital disclosure on cost of equity capital helps policy makers in the evaluation of the costs and benefits of disclosure.

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