

## Editorial

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Welcome to the first issue of the *International Journal of Management and Economics* (IJME) in 2019. We continue our efforts to maintain the high academic profile, diversity, and international recognition of our journal. We have greatly increased our presence in indexing and full-text databases. Currently, the IJME is covered by nearly 40 different services, including Web of Science Emerging Sources, ProQuest, EBSCO, and EconLit. We operate the peer review and submission software *ScholarOne Manuscripts* by Clarivate Analytics.

The current issue contains six papers covering various areas in management, finance, and economics. All of them are based on original empirical research. The geographical scope of this issue includes Taiwan, the Netherlands, Portugal, Poland, Japan, and - on the more general level - the European Union (EU).

Kuo Ming Chu in the first paper entitled “Coevolution of Environmental Sustainability Orientation and Strategic Alliance Learning in Green Supply Chain Management” aims to show how environmental sustainability orientation and strategic alliance learning in green supply chain management coevolve over time. The author discusses the environmental sustainability of the learning processes of the life cycle of firms’ alliances. The study is based on survey data from 342 publicly listed Taiwanese firms. The results indicate that green knowledge acquisition plays an important role in the performance of firms’ alliances. As firms go through the different phases of the alliance life cycle, they develop high potential for sharing knowledge through their exploration capabilities. What is more, when companies focus on environmental requirements, they develop better learning capacity and are more able to build and maintain a sustainable competitive advantage.

In the second paper, “End Users’ Motivations as a Key for the Adoption of the Home Energy Management System”, Jarosław Kowalski presents the results of the quantitative and qualitative research conducted in the Netherlands, Poland, and Portugal. End users expect that by agreeing to flexibility in electricity consumption they will receive significant financial incentive. Since simulations show that financial easing may not match users’ expectations, it is necessary to consider some additional motivators. Ease of use and minimum attention are among desired characteristics. Moreover, providing data to increase self-awareness of one’s own habits and positioning the system as a status symbol also help to motivate consumers to use the home energy management system.

Anna Wawryszuk-Misztal in the paper entitled “Board Characteristics and Earnings Forecasts Accuracy in IPO Prospectuses” analyzes the relationship between the accuracy of the forecast results presented in the IPO prospectus and the corporate governance characteristics. Using the sample of 104 companies that carried out the Initial Public Offering (IPO) on the Warsaw Stock Exchange in 2006–2016 and using multiple ordinary least squares (OLS) regression models, the author analyzes factors such as the board size, the percentage of women on the board, the board age diversity, and the proportion of shares owned by the members of the board. Findings indicate that some characteristics of management and supervisory board foster the credibility of earnings forecasts. Namely, a more diversified board in terms of age and higher management ownership results in more accurate forecasts.

The next paper, entitled “Determinants of Sales Profitability for Polish Agricultural Distributors”, is by Piotr Korneta. With the use of Spearman’s correlation ranks and regression analysis of data relating to 24 Polish agricultural distributors in the period from 2006 to 2016, the study identifies the following internal profitability determinants: age, size, working capital components, indebtedness, salaries, and

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sales margins. In addition, the study confirms the impact of selected external profitability determinants such as market share, unemployment rate, and several industry-specific variables.

The fifth paper, “Changes in the Fiscal Policy of EU States after the 2008 Crisis”, includes an extensive presentation of the fiscal policy carried out by the EU states in the years 2008–2015. The analysis concerns the legal regulations introduced at EU level by the European Parliament and the Council (the so-called “sixpack” and the European Fiscal Compact) as well as the fiscal policies of governments of particular member states. The author observes that despite those measures EU countries recorded higher national debt levels and debt growth rates between 2008 and 2015 than most non-EU Organization for Economic Cooperation and Development (OECD) countries. In particular, five EU states, namely Cyprus, Greece, Italy, Portugal, and Spain, experienced a steady increase in their national debt levels. The author concludes that deep reforms in the structure and level of governmental expenditure are a prerequisite for reducing their national debt levels and for achieving satisfactory economic growth in these countries.

The final paper of this issue, “Modern Interregional Migration: Evidence from Japan and Poland”, is by Anna Dzienis. The author proposes a modified model, yet consistent with the new economic geography theory, in order to analyze the migration location choice. The results for both countries reveal significant differences between them. First of all, the population of Japan is characterized by much greater mobility. Tokyo and Osaka are the traditional destinations of migrants, and Japanese tend to concentrate in metropolitan areas. Second, differences in the level of wages and unemployment in regions of Japan are not a significant factor in attracting migrants. On the other hand, Polish migration occurs mainly in neighboring regions. In Poland, agglomeration forces work rather at region scale than at country scale, as in Japan. What is more, employment opportunities in a destination region act as a very important pull factor. Generally in Poland, larger cities are characterized by a lower rate of unemployment and people move to a regional center in search of work.

We hope you will find many interesting facts and a lot of inspiration in the current issue of the *International Journal of Management and Economics*. Please enjoy reading!