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EDITORIAL

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Editor's introduction

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The twentieth issue of Financial Innovation (FIN), Volume 6, No. 2 (2020) presents six papers contributed by 15 authors and co-authors from six countries and areas: Bangladesh, Canada, India, Iran, Nigeria, and Oman.

The first paper, "Nexus between foreign direct investment and economic growth in Bangladesh: an augmented autoregressive distributed lag bounds testing approach", by Bibhuti Sarker and Farid Khan, investigated the causal nexus between FDI and GDP in Bangladesh by employing standard time-series econometric tools. The second paper, "Impact of petroleum and non-petroleum indices on financial development in Oman", by Faris Nasif Alshubiri, Omar Ikbal Tawfik and Syed Ahsan Jamil, analyzes the impact of petroleum and non-petroleum indices on the financial development of the Sultanate of Oman from 1978 to 2017 and finds the economy of Oman is still in the first phase of economic diversification. The third paper, "Extreme learning with chemical reaction optimization for stock volatility prediction", by Sarat Chandra Nayak and Bijan Bihari Misra, develops a learning framework combining the advantages of ELM and CRO, called extreme learning with chemical reaction optimization (ELCRO). The fourth paper, "Portfolio selection: a fuzzy-ANP approach", by Masoud Rahiminezhad Galankashi, Farimah Mokhatab Rafiei and Maryam Ghezelbash, developed specific criteria and a fuzzy analytic network process (FANP) to assess and select portfolios on the Tehran Stock Exchange (TSE). The fifth paper, "On the volatility of daily stock returns of Total Nigeria Plc: evidence from GARCH models, value-at-risk and backtesting", by Ngozi G. Emenogu, Monday Osagie Adenomon, and Nwaze Obini Nweze, investigates the volatility in daily stock returns for Total Nigeria Plc using nine variants of GARCH models along with value at risk estimation and backtesting. The sixth paper, "Investigating Liquidity Constraints as A Channel of Contagion: A Regime Switching Approach", by Rajan Sruthi and Santhakumar Shijin, uses a regime-switching model to illustrate the timing of the crisis regime and calm regime for United States (US) stock index returns and the corresponding impact on Indian stock index returns.

Author's contributions
The author read and approved the final manuscript.

Competing interests
The author declares that he has no competing interests.

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