

EDITORIAL

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# Editor's introduction



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The fourth issue of *Financial Innovation* (FIN), Volume 2, No. 2 (2016) presents eleven papers contributed 24 authors and co-authors from nine countries and areas: China, Hong Kong, India, Iran, Japan, Pakistan, Tunisia, Uganda, USA.

The first paper, "A group consensus model for evaluating real estate investment alternatives", by Wenshuai Wu and Gang Kou, develops a consensus model for group decision-making (GDM) to gather group ideas and analyze the real estate investment environment under multi-criteria problems. The second paper, "Effect of interest rate on economic performance: evidence from Islamic and non-Islamic economies", by Saba Mushtaq and Danish Ahmed Siddiqui, assesses the effects of this religious guideline on the financial decisions of an Islamic country's population and its impact on saving and investment. The third paper, "Developing a prediction model for customer churn from electronic banking services using data mining", by Abbas Keramati, Hajar Ghaneei and Seyed Mohammad Mirmohammadi, applies the decision tree technique to build a model to represent the characteristics of churned customers. The fourth paper, "Franchise ownership redirection: real options perspective", by Lukito Adi Nugroho, proposes an alternative approach for this hypothesis using a real options framework with the extension of agency theory. The fifth paper, "Determinants of Private Sector Credit in Uganda: The Role of Mobile Money", by Dorothy Nampewo, Grace Ainomugisha Tinyinondi, Duncan Roy Kawooya and George Wilson Ssonko, investigates how mobile money services influence private sector credit growth. The sixth paper, "Performance and Capital Structure of IPOs in Pakistan from 2000 to 2015", by Attiya Yasmin Javid and Henna Malik, compares short and long-run performance spanning of IPOs by privately owned firms (private IPOs) and IPOs that privatized government entities (privatizing IPOs). The seventh paper, "Borrower's Default and Self-disclosure of Social Media Information in P2P", by Ruyi Ge, Juan Feng and Bin Gu, identifies two forms of social media information that act as signals of borrowers' creditworthiness by using a unique dataset that combines loan data from a large P2P lending site with the borrower's social media presence data from a popular social media site. The eighth paper, "Behavior Research on Use Intention of Internet Financial Products such as Yuebao", by Huosong Xia, Zhe Hou, examines Yuebao deployment to model consumers' intention to use financial products offered online. The ninth paper, "Early Exercise Premium method for pricing American options under J-model", by Yacin Jerbi, develops a new model called J-am for pricing American options and for determining the related early exercise boundary (EEB). The tenth paper, "Loan Growth and Bank Solvency: Evidence from the Pakistani Banking Sector", by Muhammad Kashif, Syed Faizan Iftikhar and Khurram Iftikhar, investigates the loan

growth and risk-taking behavior of the banks during the expansionary periods of lending. The eleventh paper, “Understanding Cashless Payments in India”, by Bappaditya Mukhopadhyay, analyzes India's gradual transition towards a cashless economy.

Managing Editor-in-Chief

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