EDITORIAL Open Access

Editor's introduction



Gang Kou*

*Correspondence: kougang@swufe.edu.cn Southwestern University of Finance and Economics, Chengdu, China The 25th issue of Financial Innovation (FIN), Volume 7, No. 1(2021) presents seven papers contributed by 27 authors and co-authors from five countries and areas: China, India, Italy, Iran and Turkey.

The first paper, "Spillover and quantile linkage between oil price shocks and stock returns: New evidence from G7 countries", by Yonghong Jiang, Gengyu Tian and Bin Mo, finds that impacts of same source of oil price shocks on stock returns across different stock market conditions show heterogeneity and there is no general correlation between the decomposed oil prices and stock returns for all G7 countries. The second paper, "S&P BSE Sensex and S&P BSE IT Return Forecasting using ARIMA", by Madhavi Latha Challa, Venkataramanaiah Malepati, and Siva Nageswara Rao Kolusu, forecasts the return and volatility dynamics of S&P BSE Sensex and S&P BSE IT indices of the Bombay Stock Exchange. The third paper, "The time-varying effects of oil prices on oilgas stock returns of the fragile five countries", by Begüm Yurteri Kösedağlı, Gül Huyugüzel Kışla and A. Nazif Çatık, analyzes oil price exposure of the oil-gas sector stock returns for the fragile five countries based on a multi-factor asset pricing model using daily data from 29 May 1996 to 27 January 2020. The fourth paper, "A joint inventoryfinance model for coordinating a capital-constrained supply chain with financing limitations", by Faranak Emtehani, Nasim Nahavandi and Farimah Mokhatab Rafiei, addresses the challenge by exploiting coordination through joint decision-making on the physical and financial flows of a capital-constrained supply chain. The fifth paper, "Can the Baidu Index predict realized volatility in the Chinese stock market?", by Wei Zhang, Kai Yan and Dehua Shen, incorporates the Baidu Index into various heterogeneous autoregressive type time series models and shows that the Baidu Index is a superior predictor of realized volatility in the SSE 50 Index. The sixth paper, "Stock prices and economic activity nexus in OECD countries: new evidence from an asymmetric panel Granger causality test in the frequency domain", by Veli Yilanci, Onder Ozgur and Muhammed Sehid Gorus, investigates the stock price-economic activity nexus in 12 member countries of the Organization for Economic Cooperation and Development (OECD) by employing monthly data over the period 1981:1-2018:3. The seventh paper, "Opinion Dynamics in Finance and Business: A Literature Review and Research Opportunities", by Quanbo Zha, Gang Kou, Hengjie Zhang, Haiming Liang, Xia Chen, Cong-Cong Li and Yucheng Dong, provides a review of opinion dynamics in finance and business, such as, marketing, finance, e-commerce, politics, and group decision making.



© The Author(s) 2021. **Open Access** This article is licensed under a Creative Commons Attribution 4.0 International License, which permits use, sharing, adaptation, distribution and reproduction in any medium or format, as long as you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons licence, and indicate if changes were made. The images or other third party material in this article are included in the article's Creative Commons licence, unless indicated otherwise in a credit line to the material. If material is not included in the article's Creative Commons licence and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder. To view a copy of this licence, visit http://creativecommons.org/licenses/by/4.0/.

Kou *Financ Innov* (2021) 7:16 Page 2 of 2

Authors' contributions

The author read and approved the final manuscript.

Competing interests

The author declares that he has no competing interests.

Published online: 05 March 2021

Publisher's Note

Springer Nature remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Submit your manuscript to a SpringerOpen journal and benefit from:

- ► Convenient online submission
- ► Rigorous peer review
- ► Open access: articles freely available online
- ► High visibility within the field
- ► Retaining the copyright to your article

Submit your next manuscript at ► springeropen.com