Kou *Financ Innov* (2021) 7:16
https://doi.org/10.1186/s40854-021-00231-7

Financial Innovation

EDITORIAL



# 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 oil–gas 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 inventory–finance 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.

**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.