

CORRECTION

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Correction to references of 'Countries'

Financial Innovation *

The original articles can be found online at <https://doi.org/10.1186/s40854-016-0021-1> and <https://doi.org/10.1186/s40854-016-0037-6> and <https://doi.org/10.1186/s40854-017-0055-z> and <https://doi.org/10.1186/s40854-018-0113-1> and <https://doi.org/10.1186/s40854-019-0134-4> and <https://doi.org/10.1186/s40854-020-00181-6> and <https://doi.org/10.1186/s40854-020-00188-z>.

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Correction to: Hung, J.L., Luo, B. FinTech in Taiwan: a case study of a Bank's strategic planning for an investment in a FinTech company. *Financ Innov* 2, 15 (2016)

<https://doi.org/10.1186/s40854-016-0037-6>

The manuscript text contains an error on Page 13. The text should read as follows:

“With a potential 60 billion TWD in spending annually, tourists from mainland China account for about 35% of annual tourists to Taiwan.

These banks are interested in both the mainland Chinese tourists and in cross-border e-commerce transactions and cross-border tuition payments (there are about 8,000 mainland Chinese students studying in Taiwan).”

Correction to: Murad, S.M., Hossain, M.A. The ASEAN experience of the purchasing power parity theory. *Financ Innov* 4, 23 (2018)

<https://doi.org/10.1186/s40854-018-0113-1>

The manuscript text contains an error on Page 2. The text should read as follows:

“They rejected the unit-root hypothesis that real exchange rates are nonstationary only in Thailand, the Philippines, and South Korea out of eight countries and regions, namely, Taiwan, Thailand, the Philippines, Malaysia, Indonesia, Singapore, Japan, and South Korea, based on the Zivot-Andrews statistic.”

Correction to: Jebran, K., Iqbal, A. Dynamics of volatility spillover between stock market and foreign exchange market: evidence from Asian Countries. *Financ Innov* 2, 3 (2016)

<https://doi.org/10.1186/s40854-016-0021-1>

The manuscript text contains errors. Corrections to the text can be found below.

Page 1 – Abstract:

“The purpose of this study is to examine volatility spillover effects between stock market and foreign exchange market in selected Asian countries and regions; Pakistan, India, Sri Lanka, China, Hong Kong and Japan.”

Page 3:

“The Asian countries and regions included in this study are; China, India, Hong Kong, Japan, Pakistan and Sri Lanka. The sample constitutes developed country of Japan and emerging markets of China, India, Hong Kong, Pakistan and Sri Lanka. The sample also

represents three countries from South Asia i.e. Sri Lanka, India and Pakistan; and three countries and regions from East Asia i.e. Japan, Hong Kong and China.”

Page 6: Sample selection.

“This study aims to examine Asian countries and regions. The sample includes six Asian countries and regions i.e. China, Hong Kong, Japan, Pakistan, India and Sri Lanka. The sample selection is based on idea to examine the volatility spillover in a sample of developed and emerging markets of Asia. So, the sample constitutes developed country of Japan and emerging markets of China, India, Pakistan, Hong Kong and Sri Lanka. The sample also represents three Asian countries and regions from East Asia; China, Hong Kong and Japan and the rest of the three countries i.e. Pakistan and India and Sri- Lanka from South Asia.”

Page 18: Conclusions.

“This study investigated the dynamics of volatility spillover between stock market and foreign exchange market in Asian countries and regions i.e. China, India, Japan, Hong Kong, Pakistan and Sri- Lanka covering the period 4th January, 1999 to 1st January, 2014.”

Correction to: Cheng, K., Yang, X. Interdependence between the stock market and the bond market in one country: evidence from the subprime crisis and the European debt crisis. *Financ Innov* 3, 5 (2017)

<https://doi.org/10.1186/s40854-017-0055-z>

Table 2, Table 5 and Table 8 have been found to contain errors. For Column 1 of these tables, the table header should read “Countries and regions”.

Correction to: Butt, S., Ramakrishnan, S., Loganathan, N. et al. Evaluating the exchange rate and commodity price nexus in Malaysia: evidence from the threshold cointegration approach. *Financ Innov* 6, 22 (2020)

<https://doi.org/10.1186/s40854-020-00181-6>

There is an error in the manuscript text on Page 5. The text should read:

“Hussain et al. (2017) showed that 12 Asian countries and regions (except Hong Kong and Japan) had weak negative cross-correlation between oil price and the exchange rate from 2006 to 2016.”

Correction to: Ergün, B., Doruk, Ö.T. Effect of financial constraints on the growth of family and nonfamily firms in Turkey. *Financ Innov* 6, 28 (2020)

<https://doi.org/10.1186/s40854-020-00188-z>

There is an error in the table headers for Table 1 found on Pages 6 and 7. The table header for Column 3 should read “Countries and regions”.

Correction to: Hashmi, I.A.S., Bhatti, A.A. On the monetary measures of global liquidity. *Financ Innov* 5, 19 (2019)

<https://doi.org/10.1186/s40854-019-0134-4>

There are errors in the article text. Corrections to the text can be found below.

Page 1: Abstract.

“This study constructs and examines the dynamics of theoretical and atheoretical measures of global liquidity, using monthly data on the components of broad money over the period 2001M12-2017M12 for 39 high income countries and regions. We group the countries and regions into five regional blocks as categorized by the World Bank: East Asia and the Pacific, Europe and Central Asia, Latin America and the Caribbean, Middle East and North Africa, and North America.”

Page 6: Data descriptions and sources.

“We use monthly data for high income countries and regions spanning from December 2001 to December 2017. Our sample of countries and regions includes Australia, Canada, Chile, the Czech Republic, Denmark, Euro area (EU19), Hong Kong, Hungary, Iceland, Israel, Japan, Korea Republic, New Zealand, Norway, Poland, Singapore, Sweden, Switzerland, the United Kingdom (UK), the United States (US) and Uruguay. The sample is primarily determined by the availability of data. Since countries and regions do not follow a uniform definition of monetary aggregates, we use broad money as defined by the IMF as the broadest aggregate for each country or region. The data on broad money and its components is available for most of the sampled countries and regions except Hong Kong, New Zealand, Singapore, the UK and the US. Further, the Monetary and Financial Statistics Compilation Guide prepared by the IMF identifies the counterparts of broad money for these countries and regions. For example, M2 for the US, M3 for the euro area, M4 for the UK and M3 for other countries and regions. We use broad money counterparts for these countries and derive their subcomponents by classifying the constituents of M1, M2 and M3 separately. For countries and regions with the broadest aggregate of M3, we make three subcomponents: M1, the assets incorporated in M2 but not in M1 and the assets included in M3 but not in M2. In case of the US, we use currency in circulation, the assets included in M1 other than currency in circulation and the assets included in M2 but not in M1. Moreover, the broad money contains four components: currency in circulation, transferable deposits, other deposits included in broad money, and deposits other than securities included in broad money.”

Page 18:

“This study constructs and examines the dynamics and cross-correlation of cyclical components of GREA with the lags of cyclical components of theoretical as well as atheoretical measures of global liquidity using monthly data spanning from December 2001 to December 2017, for 39 high income countries and regions.”

Page 19: Endnote.

“Notes 7: We follow the World Bank list of economies (March 2017) for the classification of countries and regions.”

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- Murad SM, Hossain MA (2018) The ASEAN experience of the purchasing power parity theory. *FinancInnov* 4:23. <https://doi.org/10.1186/s40854-018-0113-1>

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