Editorial

Adam Szyszka*

Editorial

<https://doi.org/10.2478/ijme-2020-0031>

Welcome to the last issue of the *International Journal of Management and Economics* in 2020. This time we offer five papers in management and one paper in economics. Four of them include empirical research, and there are two original conceptual works. From the geographical perspective, articles in this issue cover China, Morocco, Germany, Poland, Nigeria, and, on a more general level, the Eurozone as a whole. Additionally, we publish one non-research paper that includes a book review.

In the first article, entitled “Passing on negative interest rates”, Kristin Berthold, Karl-Heinz Moritz, Georg Stadtmann, and Tobias Stadtmann focus on the current reality in Eurozone where the European Central Bank (ECB) lowered the interest rate on deposits to a negative level. They wonder under which conditions the commercial banking sector will be more or less reluctant, to pass the negative deposit rate on its private customers. Using a game theoretical framework, they argue that the pressure to pass on the negative interest rate is particularly high if there are no switching costs to customers and the banking market follows a Bertrand model of competition.

Magdalena Bukowska-Rosińska, in her paper, “The Significance of Intellectual Capital in Strategies of Transnational Corporations” argues that there are three layers (organizational, innovative, and institutional) of intellectual capital that determine the international competitiveness of business leaders in the 21st century. Within each of the three layers, the author identifies key assets and requirements, which can be considered universal to all the leaders of transnational corporations in different industries. The paper is of conceptual character; however, it is based on an extensive survey of 252 transnational corporations conducted by the author.

The third paper, “Does industry matter? Drivers and barriers for open innovation in high-tech and non-high tech industries. Evidence from Poland”, is by Patryk Dziurski and Agnieszka Sopińska. Based on a survey of 122 Polish innovative firms, the study confirms that the concept of open innovation is adopted both in high-tech and non-high-tech industries, and there are no evident differences in drivers and barriers between these sectors. The study also reveals that the most important are market-driven motives, whereas the most important barriers are related to legal and financial aspects.

The fourth article presents an interesting cross-cultural pilot study about the perception of formal and informal institutions by entrepreneurs in geographically and culturally remote countries such as China, Morocco, and Germany. Rainer Busch, Karim Gassemi, Christian May, Julie Papastamatelou, and Alexander Unger interviewed 319 entrepreneurs and examined similarities and differences in the perception of informal and formal institutions and in their effects on self-efficacy and business strategy. They found that in all three cultural contexts, both formal and informal institutions play a significant role, however, because of different reasons and with different impacts on the actual views and actions of entrepreneurs.

The next paper, “An investigation of brand equity dimensions and customer retention: The perspective of postpaid telecom subscribers in Lagos State, Nigeria” is by Patrick Ladipo, Ganiyu Rahim, and Nkechi Peace. The authors conducted a survey among 368 postpaid telecom customers and found that four dimensions of brand equity (brand awareness, brand association, perceived quality, and brand loyalty) were correlated with one another and with overall brand equity. Similarly, the four dimensions significantly predict customer retention. Therefore, the authors argued that improvement in all the four dimensions of brand equity is crucial to customer retention in the mobile telecom industry.

*Corresponding author: Adam Szyszka, Collegium of World Economy, SGH Warsaw School of Economics, Warsaw, Poland

The final article of this issue entitled “The association between disclosures on control system over financial reporting and mechanisms of corporate governance: Empirical evidence from Germany and Poland” was written by Jacek Gad. The author aims to determine the impact of selected corporate governance mechanisms on the scope of disclosures regarding control over financial reporting by publicly listed companies in Poland and Germany. He finds that the number of supervisory board committees and the number of meetings of the supervisory board have a significant positive impact on the scope of disclosures regarding control over financial reporting. On the contrary, the number of meetings of the audit committee has a significant negative impact on the scope of disclosures regarding control over financial reporting. The study also indicates the role of national factors in the scope of disclosures.

At the end of this issue, Mirosława Pluta-Olearnik reviews a recent book “International Brand Strategies. The Perspective of the Companies from Emerging Markets” by Marzanna Katarzyna Witek-Hajduk.

This is the last issue of the *International Journal of Management and Economics* in 2020. As usually on this occasion, we list the reviewers who helped us assess nearly 130 submissions considered for publication over the past year (vol. 56, issues 1–4). We would like to thank them cordially for their time and expertise in keeping our academic standards high. We also express our appreciation on behalf of the many authors who benefited from inspiring remarks and suggestions on how to improve their articles.

Traditionally, at the turn of the year, I would like to wish all readers, authors, and other members of our academic community a Happy New Year 2021. In the coming year, we wish you many intellectual challenges completed with a success and being a source of true satisfaction. Stay with us for more scientific reports and inspiring papers in further issues of the coming new volume.