Editorial

Adam Szyszka*

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Welcome to the third issue of the *International Journal of Management and Economics* in 2021. We are proud to continue the high academic profile owing to our dear contributors and diligent reviewers. We offer the accepted papers a wide international exposure and easy access to readers thanks to presence in major indexing and full text databases. Currently the *IJME* is covered by over 40 different services, including among others Web of Science Emerging Sources, ProQuest, EBSCO, and EconLit. We operate the peer review and submission software *ScholarOne Manuscripts* by Clarivate Analytics that speeds up the publication process and makes it more transparent. All our publications are automatically covered by citation monitoring.

The current issue contains six papers covering various areas in economics, management, and finance. The geographical scope of this issue is truly international and covers Poland, the United States, Mexico, Indonesia, Sri Lanka, Nigeria, Macedonia, and Sweden.

Michał Schwabe in the first article entitled “Impact of economic conditions on (restricted) immigration to the United States. The Polish case.” analyses impact of macroeconomic variables (unemployment rate, GDP growth, per capita GDP, incoming FDI and gross capital formation) on labour migration between Poland and the United States in the period 1994 – 2018. He finds that while general immigration to the United States was sensitive to economic fluctuations, Polish migrants were not likely to base their decision regarding migration to the U.S. on the American business cycle. On the contrary, it seems that the condition of the Polish economy could have been direct migration trigger. It should be also noted that Poland’s accession to the European Union, which enabled Polish workforce to take up employment in any of the EU member states, combined with the Polish economic growth in the 21st century, significantly contributed to gradually decreasing attractiveness of the US for Polish labour migrants.

Anna Maria Nikodemowska-Wolownik, Dagmara Wach, Katarzyna Andruszkiewicz, and Ade Otukoya in their paper entitled “Conscious shopping of middle-class consumers during the pandemic: Exploratory study in Mexico, Nigeria, Poland and Sri Lanka” aim to identify middle-class consumers’ habits in four different countries during the pandemic in 2020. This research tries to detect of the impact of the pandemic on conscious shopping and compare consumer behaviour in the early period of pandemic to consumers’ reactions to extraordinary circumstances during the financial crisis of 2008. The study is based on a total sample of 213 computer-assisted web interviews (CAWI) conducted among Mexican, Polish, Nigerian and Sri Lankan buyers between June and December 2020. The authors make a general conclusion that during the pandemic, irrespective of the cultural differences, the middleclass consumers’ behaviours did not vary significantly (although this conclusion might be also due to limitations of the sample). What is clearly visible in the analysis is that middle-class consumers did more conscious shopping than before the pandemic and recommended the same to others. This observation is in line with the literature on consumer behaviour during the earlier crisis of 2008.

The next article, entitled “The impact of financial crises on changes to the models of corporate governance”, is by Stanisław Rudolf. The author focuses on two largest crises in the contemporary history of financial markets, i.e. 1997-1998 and 2008, and undertakes an attempt to define their impact of on changes to the models of corporate governance. The discussion is carried out in a multidimensional and international perspective. One of major conclusions is that the first crisis had bigger implications on the Anglo-Saxon (monistic) system of corporate governance and the latter one impacted the German (dualistic) model to a greater extent.

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

In the next paper, entitled “A study on audit report timeliness: The Macedonian Stock Exchange”, Dusica Stevcevska-Srbinska and Igor Srbinski examine the association between delay in publication of the audited annual report and eight attributes of the listed company and its auditing firm. The sample includes 396 observations for 99 non-financial firms listed on the Macedonian Stock Exchange (MSE) for the period 2014 - 2017. The regression results reveal a statistically significant relationship between the timeliness of the audit opinion lag and audit opinion, company liquidity, company size, and company industry. What is interesting, the authors find no disparity between international and local audit firms as measured by the audit delay variable indicating that even big international auditors do not mitigate the risk of a delayed reporting.

The fifth article, “Efficiency and equity - the Swedish economy in comparison to other countries at the beginning of the 21st century”, is by Bogusław Czarny and Elżbieta Czarny. The study compares the state of the Swedish economy in the early 21st century to the situation in other countries, especially the other Nordic countries, the United States, and Poland. In order to examine the issue of economic efficiency, the authors employ such measures as gross domestic product, Human Development Index, the findings of the economics of happiness, and the number of registered triadic patent families. Then, they use the Gini coefficient, the extent of poverty, the level of unemployment, and the level of intergenerational mobility of earnings, as measures of equity. Based on the above measures, the authors argue that inhabitants of Sweden (and the other Nordic countries) have been achieving some of the best economic results in the world. This applies to the level of gross domestic product per capita, to the capability of inhabitants to utilize their full potential, and to their life satisfaction. The ability to create innovation in these countries is also impressive. At the same time, Nordics have successfully reduced the scale of social inequalities and ensured relatively equal opportunities for all citizens. This is evidenced by low income inequality, low unemployment, and low poverty rate in these countries. This is a sharp clear and well-written paper that will be loved by all proponents of the Swedish model of capitalism.

The final article of this issue, “The Concept of Political Instability in Economic Research”, is by Łukasz Jannils. The author explores in depth the concept of political instability by diligently analysing the definitions, dimensions, and methods of quantification. The paper presents a good summary of the theoretical and empirical research on the economic implications of political instability that is commonly known to have a detrimental effect on economic growth, investment, inflation, fiscal deficits, public debt, and the functioning of financial markets.

We hope the current issue of the *International Journal of Management and Economics* will be a source of good scientific inspiration for our Readers. Please enjoy reading, do not hesitate to cite our papers, and contribute your original research for prompt publication with us!