Editorial

The second issue of the *Journal of CENTRUM Cathedra (JCC)* contains recent contributions of CENTRUM Business School’s academicians, including full-time and affiliated, national and international, faculty members. The goal of having the Web of Science select the *JCC* for publication in its databases requires that we follow rigorous steps in our selection process. The Web of Science, under the Social Sciences Citation Index, considers the following in its evaluation of journals: basic publishing standards, editorial content, international and regional diversity of authorship, and associated citation data. CENGAGE Learning’s high-quality services support our efforts to produce a journal with which we attempt to influence the global academic community.

Articles undergo an exhaustive process of selection, involving double-blinded referees and international editorial conventions. This issue includes seven articles written by leading national and international researchers engaged with CENTRUM’s academic development. In addition, two Doctor of Business Administration (DBA) students’ research proposals appear in the issue.

The first article, entitled “Assessing Theory and Practice in Competitive Strategy: Challenges and Future Directions,” involves a review and assessment of nine topics of scholarly and practical relevance in the competitive strategic domain. The article “The Asymmetric Effects of Monetary Policy in General Equilibrium” reflects the development of a dynamic New Keynesian model of general equilibrium, where output and inflation present a higher response to policy shocks when economic growth is temporarily higher than lower. In the article “The Godfathers: Characteristics and Roles of Central Individuals in the Transformation of Techno-Regions,” a godfather denotes a single individual with sustained regional vision. The author uses theories of networking and diffusion to advance tentative conclusions about the factors that enable a godfather’s effective action and the likelihood of success.

This issue of the *JCC* includes four empirical articles. The article “TQM Practices in Manufacturing and Service Companies in Peru” involves exploration of the intensity of use of TQM practices in a sample of Peruvian companies by industrial sector and size. The paper “Net Foreign Assets and Imperfect Financial Integration: An Empirical Approach” illustrates an investigation of the empirical implications of imperfectly integrated financial markets resulting from two different phenomena. In “On the Normality of Stock Return Distributions: Latin American Markets, 2000-2007,” the authors test the normality assumption for the behavior of market returns in several major Latin American stock markets. The final article is entitled “Is Efficiency the Equivalent to a High Rate of Return for Private Pension Funds?” The research involved measuring a sample of Latin American countries’ efficiency of private pension funds, and the results indicate that local market power is not necessarily sufficient for the efficiency of large private pension funds.

Two doctoral dissertation proposals appear in this issue of the *JCC*. Regulation, Monitoring, and Ownership Influence the Quality of Service of Latin American Electric Distribution Utilities and Assessing Rural Community Empowerment: What it Takes to Think Innovatively reflect the outstanding work of two DBA students at CENTRUM. These proposals are both empirical papers that study the electric sector in Latin America and rural communities in the Peruvian Amazon jungle, respectively.

Profound thanks go to the reviewers for the time they devoted to the evaluations, which guarantee the high standards of the contributions in this edition. We also thank the many people who helped to bring this project to fruition. Further, we welcome any suggestions for and contributions to our journal. We hope to achieve international acceptance of the *JCC* and increase demand for the journal in local and regional academic communities.

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