Editorial

This 5th issue of the Journal of CENTRUM Cathedra includes seven articles on current and important topics. The articles cover a broad scope of fields, research techniques, and many country’s experiences, following the aim of the journal to publish the investigative efforts of qualified researches from different parts of the world.

The journal articles vary widely and cover topics of finance, risk aversion and wealth allocation, behavioral economics, health insurance, forecasting commodity prices, monetary policy, outsourcing, and benchmarking. The research techniques include aspects of contract theory, value at risk concepts, prospect theory, regression techniques, Markov-switching autoregressions, qualitative case study methods, and Dalenius-Hodges stratification methodology. The authors derive from various universities and research centers, including the United States, Germany, Peru, Canada, and Malaysia.

The first article by Cesar Sosa Padilla Araujo is of a theoretical nature and focuses its attention on the financing decisions of companies. It examines the presence of liabilities denominated in foreign currency, different degrees of contract enforcement, and the possibility to default on debts.

The article by Diether Beurremann considers a regression discontinuity design to analyze the effects of health insurance coverage on health care access and utilization. His findings suggest that insurance for health care services could potentially reduce inequalities between different ethnic groups.

Sigbjorn Tvetenås’s article applies Markov-switching autoregressions to demonstrate that fishmeal prices have been governed by two price regimes: one that is mostly governed by the soybean meal price and another that is governed by the level of stocks-to-use.

Erick Rengifo and Emanuela Trifan’s theoretical article studies how wealth-allocation decisions and loss aversion of nonprofessional investors changes, subject to behavioral factors. The authors show how past performance and portfolio evaluation frequency affect investor behavior, and they prove that myopic loss aversion holds true across different evaluation frequencies.

Marco Vega’s article presents a position that empirically estimates forward-looking monetary policy behavior in five of the countries in Latin America that have adopted an inflation targeting regime: namely, Brazil, Chile, Colombia, Mexico, and Peru.

The article by Ramachandran Ramasamy shows how the Dalenius-Hodges stratification methodology, when combined with ranking and index standardization procedures, becomes a powerful policy tool for classifying and benchmarking global information in society.

The final article by Muhammad Mohiuddin, Zhan Su, and Albert Su focuses on the problems created by offshore-outsourcing resulting in factory closures and job losses in many of the developed countries. Focusing on the experiences of four Canadian firms shows that offshore outsourcing can be a winning scenario, both for the firms doing the outsourcing and for the insourcing firms and their respective economies.

In this 5th issue of the journal, these seven articles have been selected from many articles sent by researchers from all over the world. We want to thank all of them for submitting papers to the journal and expect to publish some of the yet unpublished articles in future issues. A special thank you to the invaluable contributions of numerous experts who reviewed articles for this issue of the journal.

We are pleased to have Cengage Learning supporting our efforts and ensuring the quality of this journal.

A special recognition is due to the former editor of the journal, the late Dr. Esteban Hnyilicza, who was responsible for this outstanding issue. His academic rigor, analytic thinking, and intellectual integrity guided the preparation of this issue of the journal.

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