

Transition Academia Press

General information

Transition Academia Press is an independent academic Journals Publisher established by Transition Studies and Research Network in Autumn 2014. Based in Venice, Italy, the Network has references in Universities and Research Centers worldwide: Rome, Singapore, Shanghai, Salzburg, Berlin, Kiev, Istanbul, Santiago de Chile, Washington DC, Udine, Amman, Vienna, Rome, Munich, Beijing. More information can be found on our Aims & Scope and Bodies and Organs at the end of each Journal or on our website www.transitionacademiapress.org

Subscription Information

ISSN 1614 -4007

ISSN Electronic edition 1614 - 4015

For more information on subscription rates please contact: Transition Academia Press info@transitionacademiapress.org

Electronic edition

An electronic edition of this journal is available at <http://www.transitionacademiapress.org>

For Orders and Inquires

Transition Academia Press Administration
Via Paola Frassinetti, 5 Oderzo 31046 ITALY
email: info@transitionacademiapress.org
info@transitionstudiesnetwork.org

Cancellations must be received by September 30 to take effect at the end of the same year.

Copyright information

For Authors

As soon as an article is accepted for publication, authors will be requested to assign copyright of the article (or to grant exclusive publication and dissemination rights) to the publisher (respective the owner if other than Transition Academia Press).

This will ensure the widest possible protection and dissemination of information under copyright laws. Authors submitting articles for publication warrant that the work is not an infringement of any existing copyright and will indemnify the publisher against any breach of such warranty. More information about copyright regulations for this journal is available at www.transitionacademiapress.org

For Readers

While the advice and information in this journal is believed to be true and accurate at the date of its publication, neither the authors, the editors, nor the publisher can accept any legal responsibility for any errors or omissions that may have been made. The publisher makes no warranty, express or implied, with respect to the material contained herein. All articles published in this journal are protected by copyright, which covers the exclusive rights to reproduce and distribute the article (e.g. offprints) as well as all the translation rights. No material published in this journal may be reproduced photographically or stored on microfilm, in electronic data base, on video disks, etc.. without first the publisher. The use of general descriptive names, trade names, trademarks, etc.. in this publication, even if not specifically identified, does not imply that these names are not protected by the relevant laws and regulations.

Policies and ethics for authors

Transition Academia Press assumed as appropriate also for us the general Ethics aspects by Elsevier Researcher Academy here selected regarding publishing in Social Sciences at large but specifically in Economics, Finance, International Relations, Innovation, Technologies, Environment, Defense, Military Spending, Cultural and Social issues and analyses tools and applications)

The publication of an article in a peer-reviewed journal is an essential building block in the development of a coherent and respected network of knowledge. It is a direct reflection of the quality of work of the author and the institutions that support them. Peer-reviewed articles support and embody the scientific method. It is therefore important to agree upon standards of expected ethical behavior.

Find information about how to publish ethically under the “Ethics” topic on **Elsevier Researcher Academy** (researcheracademy.elsevier.com/publication-process/ethics). Other useful information specifically developed for editors but useful for anyone with a deep interest in the topic is the **Publishing Ethics Resource Kit** (www.elsevier.com/editors/perk).

Ethics topics to consider when publishing:

- **Authorship of the paper:** Authorship should be limited to those who have made a significant contribution to the conception, design, execution, or interpretation of the reported study. Transparency about the contributions of authors is encouraged, for example in the form of a CRediT author statement.
- **Originality and plagiarism:** The authors should ensure that they have written entirely original works, and if the authors have used the work and/or words of others, that this has been appropriately cited or quoted.
- **Data access and retention:** Authors may be asked to provide the raw data in connection with a paper for editorial review, and should be prepared to provide public access to such data.
- **Multiple, redundant or concurrent publication:** An author should not in general publish manuscripts describing essentially the same research in more than one journal or primary publication. Elsevier does not view the following uses of a work as prior publication: publication in the form of an abstract; publication as an academic thesis; publication as an electronic preprint. Note: some society-owned titles and journals that operate double-blind review have different policies on prior publication. Information on prior publication is included within each Elsevier journal’s guide for authors.
- **Acknowledgement of sources:** Proper acknowledgment of the work of others must always be given.
- **Disclosure and conflicts of interest:** All submissions must include disclosure of all relationships that could be viewed as presenting a potential conflict of interest.
- **Fundamental errors in published works:** When an author discovers a significant error or inaccuracy in his/her own published work, it is the author’s obligation to promptly notify the journal editor or publisher and cooperate with the editor to retract or correct the paper.
- **Reporting standards:** Authors of reports of original research should present an accurate account of the work performed as well as an objective discussion of its significance.
- **Hazards and human or animal subjects:** Statements of compliance are required if the work involves chemicals, procedures or equipment that have any unusual hazards inherent in their use, or if it involves the use of animal or human subjects.



Aims and scope

Global governance is a challenge of our era and us as human beings no matter where we live and what values we believe in. After one hundred years of development, international relations are so closely and tightly knit. A problem in a community might affect the life of the people in a remote part of the world and its solution might also be in the hands of these people. But can't be assumed outside the more global International Relations theories and practices approach, an interrelated already practiced at every policy decision making, economic and financial levels and first of all by the main international powers and players.

How can we manage this complex of various relations and how the outcome matters for our life and common future? It is the time for us to invest our wisdom and energy to make global governance work now and to give a sense to the United Nations already reduced to a zero-sum-game, simply playing on the major emergencies and conflicts. Because, just to mention first the obsolete veto system that would be at least extended to all the 15 countries of the Security Council, both permanent or at rotation, with the weighting of votes bringing less hypocrite the present five Jalta powers partition already 70 years ago. We are talking of a world that is not existing anymore, dissolved in the passage to the third millennium but with UN moving as in the previous century.

There is no simple way and framework for global governance. Global governance is a general term which means to think globally and act globally. It is complicated because problems might be local but even so assuming quite often a global political relevance that transforms them into a global issue and the connected challenges. The solution might be then achieved in national or regional groups of States but very often they escalate to continental or global international relevance. We need to sort out which solutions are the best for the problems or conflicts. We need to identify who should be the persons of good will taking the challenge and adding their political, intellectual,

scientific capabilities and mighty for the reasons of the an ordinate human destiny.

The international community have to take an action worldwide to reshape the UN and its political and operative roles. The so-called global issues are definitely the ones requesting a global governance, interdependence of International Relations with finance, economy, technology, research, peace and conflicts in the new scenario with advanced knowledge until a few years ago unimaginable, new military mighty introduced by innovation must be some of the crucial challenges, where also our Journal Global Policy and Governance intends to contribute opening its pages, issue after issue, to faculty, experts, testimonies, articles and relevant review of books, researches and working papers.

We intend to embrace and reach all the possible interested colleagues and fellows around the world, as choices and strategies in all the sectors involving public and private governance, nobody excluded, are under questioning and innovative evaluation. Global world is not anymore, a provocative statement and the real antagonist of utopian return to nationalism, sovranism and the theories dominant before the treaty of Rome in 1956 and the European Union from the founders to the EU 27. Middle East, Black Sea, Eurasia, Ukraine, Baltic, Turkey have the capability to reshape the future.

But why looking globally, the event of the last 50 years development and raising growth and international roles of China, India and even before Japan impose a new approach to leading players as US, European Union and new emerging countries in Latin America and Africa, where similar problems we have encountered in our complex transition seasons during the last previous century of the Eurasian continental emersion, with a relevance both for Transatlantic relations and the Asian contemporary competitive reality while the problematic Middle East still remains a factor of permanent instability and danger as we are in part still acing nowadays. The needs of evolutions and political solutions to reforming and giving voice and accountability to all the emerging countries emerged with their billions of inhabitants.

We really have to rethink the International Relations and the theories of Global Governance and Policy choices, accepting the pluralism of institutional architectures and ways to give voice and accountability to their citizens. The European Union represents a “non-Statehood” institutional governance, without even a traditional Constitution and with the sovereignty belonging to the member countries.

This absence of typical institutional factors that characterized the international relations of the traditional powers of the last previous century had not impeded to European Union to adopt an architecture established by the Treaty of Rome, in front of which the rest of the world was mainly sceptic until the reunification of Germany and the collapse of URSS. The illusion of the antagonists of the different European strategies and policies adopted even more with the successful the unique currency Euro and the high welfare and technologic standards already achieved by European countries.

Even now, in presence of the pandemic virus hitting progressively since 2019 almost European Union countries had shown the best governance and control of the COVID-19 while all the continents, To add a valuable contribution to this scientific debate is our very aim and scope.

Publisher: Transition Academia Press
Editor in-chief: Prof. Dr. Giorgio Dominese - Curriculum

Giorgio Dominese is the founder of CEEUN-Central Eastern European University Network and President of Transition Studies Research Network, being also Editor of Transition Studies Review and of the Journal of Global Policy and Governance, all of them published by Transition Academia Press.

After lecturing at Ca' Foscari Venice University (1973-1975), he was Professor of Transitions Economics at Udine University from 2002 to 2008. On 2007 he start lecturing at the Course of European Economy and Financial Governance in full English at Rome Tor Vergata University until 2012. He was for twenty-six years professor at Roma LUISS University as Chair of Economic and Policy of Transitions, then International Relations and from 2011 to 2014 was Chair of Geopolitics at the Master of Science in International Relations.

Professor Dominese has been visiting professor in Beijing at the CFAU-China Foreign Affairs University in the second semester 2012 and lecturing from 2012 to 2014 at UIBE University Beijing. He has been delivering lectures at Renmin University of China, CIIS and Tianjin University. Visiting professor at the Vietnam National University, both in Hanoi and Ho Chi Minh City in 2012 and 2013. He had been visiting professor at Fudan University in Shanghai, at the School of International Relations, from 2008 to 2010 and lecturing at the School of International Management in 2006-2007.

He had been lecturing as well at Beijing University, at the Viet Nam National University, visiting professor at Bahia Blanca University, Argentina and at the Astana ENU-Eurasian National University in Kazakhstan, lecturing as well at George Washington University USA, EMUNI University Slovenia, MGIMO, HSE and Academy of Science-European Institute in Moscow, Latvia University Riga. Visiting lecturer at National Vietnam University, at the Singapore Economic Review conferences in cooperation with Nanyang Technological University on 2013, 2015 and this year on July-August 2019. He was presenting a main paper and seminar on Law, Economics and Growth at Chulalongkorn University Bangkok in 2015.

In 2009 he became full member of the European Academy of Sciences and Arts in Salzburg. From 2007 to 2012 he was professor at the University Tor Vergata Rome at the School of Economics as Chair of the courses in full English in Economics and Finance and from 2011 to 2013 as Delegate of the Rector and Special Coordinator for the Program Rome World University-RWU. He was Program Coordinator of the second YICGG Research Competition "Global Governance: Growth and Innovation 2020", organized in Rome in August 2008, involving young doctoral, postgraduates and graduate students, as well as Joint-Coordinator of the third edition 2009 of this event at Ilia State University in Tbilisi, Georgia, while he had been in the Judging Commission of YICGG 2013 at Fudan University. Consultant and advisor both for Italian Government

and UN system Organizations, as well for multinational companies and banks, he had three years experience in international programs for Development in African and Asian countries. He was Visiting Fellow in U.S. and is Member of the IISS International Institute for Strategic Studies London; AEA-American Economic Association-USA; DGAP-Deutsche Gesellschaft für Auswärtige Politik, Berlin; DOC-Research Centre, Berlin; IPSA-International Political Science Association, Montreal; CeSPI- Centre for Politics and International Studies, Rome; IDM- Institute for the Danube Region and Central Europe, Vienna. He is Member of the Advisory Board at Taras Shevchenko University Kyiv IIR Global Sustainable Development.

Member of the IDM (Institut für den Donaauraum und Mitteleuropa) in Vienna and for many years of the Scientific Boards of WiFo (Austrian Institute of Economic Research); he was expert in the follow ups of the Stability Pact for Southeast Europe and still active in several other European and Asian international research Institutions; Consul of Chile (Hon) in Venice, he had been appointed by Special Award and Paul Harris Fellowship by Rotary International for his international programs and activities. A professional journalist up to now, he was for almost 20 years special envoy for newspapers and magazines, author of investigative journalism, main reports, comments and articles on topics and events. political issues, international relations, strategic studies, economics, finance, society and global governance. In the professional long-lasting experience, he had been advisor and consultant of main Companies and Institutions as Caffaro, SNIA, Zoppas Industries, Banca Intesa San Paolo, Elextrolux- Zanussi Grandi Impianti, COGEFAR-FIAT, San Benedetto, as well as Regione del Veneto, Advisor at Minister of Transport and Regione Friuli Venezia-Giulia.

Venice, June 2020

Volume 9 · Number 1 · Spring 2020

Journal Global Policy and Governance

Editor: G. Dominesc

Co-Editors: E. Busek, E. Quah, H. Su, Z. Zhao, T. Muravska, M. Florio,
P. Quang Minh, W. de Vivanco, V. Jackovich, A. Garlatti

PAPERS

***Ukraine's export diversification:
the impact of economic integration and disintegration***

Olexandr Shnyrkov • Oleksandr Rogach • Nataliia Reznikova • Anton Nanavov

1989 -2019: Thirty Years After: Re-Enchanting Europe?

Ferenc Miszlivetz

Impact of the European Central Bank Monetary Policy on the Financial Indicators of the Eastern European Countries

Sergey Yakubovskiy • Halyna Alekseievska • Julia Tsevukh

***Temporal Causality between Human Capital, Trade, FDI,
and Economic Growth in Cointegrated Framework.***

Habib-ur-Rahman • Ahmad Ghazali • Ghulam Ali Bhatti

***Does Dividend Policy Determine Stock Price Volatility?
(A Case Study of Malaysian Manufacturing Sector)***

Faisal Khan

Education and Its Impact in Economic Growth in Lower Middle Income Countries

Bekim Marmullaku • Besnik Fetai • Avni Arifi

***Micro-aspects of mega-regional integration:
value networks in global economic governance and clustering space***

Alla V. Kobylianska

***Relations of India and Pakistan with Central Asian Countries
from the Perspective of Shanghai Cooperation Organization***

Zhang Yuyan

Rules for Authors of *Journal of Global Policy and Governance* are available at www.transitionacademiapress.org



Transition Academia Press
www.transitionacademiapress.org

ISSN Print Edition 2194-7740

eISSN Online Edition 2194-7759

Volume 8 · Number 1 · Autumn 2019

Journal Global Policy and Governance

Editor: G. Dominese

Co-Editors: E. Busek, E. Quah, H. Su, Z. Zhao, T. Muravska, M. Florio,
P. Quang Minh, W. de Vivanco, V. Jackovich, A. Garlatti

PAPERS

***Innovation and Growth in a Dual Technologies Scenario:
Civil and Military top Advanced Industries Competition***

Giorgio Dominese

***Easy Birds or Sluggish Bears – Credit Boom or Restriction?
Credit cycle – evidence from Central and Eastern Europe***

Kamelia Assenova

***The Effect of Foreign Ownership on Corporate Debt Maturity: Evidence from the Companies
Listed in Amman Stock Exchange***

Dima Waleed Hanna Alrabadi • Asmaa Mohammad Alandali

Public Performance Evaluation: from the International Debate to the Italian Legal Context

Irina Dokalskaya

***The Abe administration's policy about the Senkaku Islands
and a Role Theory***

Tatsuro Debroux

Does Aid Work in Conflict? Analysis of Pakistan

Sadia Mansoor

OPINION

Towards a Peaceful Change of the International Order

Fernando Ayala

The Difficult Relationships Between Iran And USA

Fernando Ayala

Rules for Authors of *Journal of Global Policy and Governance* are available at www.transitionacademiapress.org



Transition Academia Press
www.transitionacademiapress.org

ISSN Print Edition 2194-7740

eISSN Online Edition 2194-7759

Journal
**Global Policy and
 Governance**

Bodies and Organs

Editorial Board

Giorgio Dominese, Editor in Chief, Chair Transition Studies Research Network, Venice, Italy; **Erhard Busek**, President IDM, permanent Jean Monnet Chair European Union, Vienna; **Richard Schifter**, former US Assistant Secretary of State and Founder SECI Balkan Initiative, USA; **Euston Quah**, Head, Department of Economics, Nanyang Technological University, Singapore; **Zhao Zhongxiu**, President, Shandong University of Finance and Economics, Jinan, Shandong, China; **Massimo Florio**, Public Economics and Jean Monnet Chair, State University of Milan; **Flavio Pressacco**, Professor Mathematics, Statistic and Financial Mathematics of Uncertainty, University of Udine, Udine; **Quang Minh Pham**, Rector School of Social Science USSH, Vietnam National University, Hanoi; **Hungdah Su**, Taiwan National University, Taipei and Academia Sinica; **Justin Yifu Lin**, Dean (Hon) of the PKU National School of Development, Beijing, China; **Tatjana Muravska**, Faculty of Economics, University of Latvia, Riga; **Wedigo de Vivanco**, former Dean International Relations Freien Universität, Berlin; **Valerii V. Kopiika**, Director, Institute of International Relations, Taras Shevchenko National University, Kyiv; **Stefano Miani**, professor, Member of Executive Board, University of Udine; **Eliot Sorel**, George Washington University School of Medicine & School of Public Health, Washington DC; **Siniša Zarić**, Faculty of Economics University of Belgrade, Serbia; **Chen Zhimin**, Dean School of International Relations and Public Affairs (SIRPA), Vice President Fudan University, Shanghai; **Maria Bruna Zolin**, Ca' Foscari University, Venice; **Michael Plummer**, Director, Johns-Hopkins-University-SAIS, Bologna Centre; President American Committee on Asian Economic Studies (ACAES); **Gregorio De Felice**, Chief Economist, Banca Intesa Sanpaolo, Milan; **Gustavo Piga**, Head International Relations, Tor Vergata University, Rome; **Ferenc Mislivetz**, Director, iASK - Institute of Advanced Studies, Kőszeg, Hungary; **Carlo Carraro**, Environmental Economics at Ca' Foscari University of Venice, Director Initiative on Climate Change policy; **Alexey A. Gromyko**, Director European Institute, Russian Academy of Sciences, Moscow; **Cui Zhiyuan**, School of Public Administration, Tsinghua University, Beijing; **Amit Prakash**, Centre for the Study of Law and Governance, Jawaharlal Nehru, Delhi; **Üstün Ergüder**, Sabanci University, Istanbul; **Osama Ibrahim**, President of Alexandria University; **Bruno Barel**, University of Padua, Italy; **Miomir Zuzul**, International University, Dubrovnik, Croatia; **Ugur Erdener**, Rector Hacettepe University, Ankara, Turkey; **Zhu Feng**, Deputy Director Center International Strategic Studies, Peking University; **Oleksandr I. Rogach**, Chair of the Department of International Finance, Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Gian Candido De Martin**, Faculty of Political Sciences,

LUISS University, Rome; **Yeo Lay Hwee**, Director, EU Center, Singapore; **Ludvik Toplak**, Rector Alma Mater Europaea, Maribor; **Anatoly Adamishin**, President Association Euro-Atlantic Cooperation, Moscow; **Maurits Van Rooijen**, President Compostela Group of Universities, Spain; **Abdoul Touhami**, University of Sousse; **Felix Unger**, President, European Academy Sciences and Arts, Salzburg; **Corrado Cerruti**, Faculty of Economics, Tor Vergata University, Rome; **David Faraggi**, Rector University of Haifa, Israel; **Albert Marouani**, Antipolis, Nice, France; **Ioannis Mylopoulos**, Aristotele University of Thessaloniki; **Andrea Garlatti**, Director Department of Economic Sciences and Statistics (DIES), Udine University, Italy; **Mohammed Zaher Benabdallah**, Université Moulay Ismail Meknès, Morocco; **Bernadette Andreosso-O'Callaghan**, University of Limerick, Ireland; **Dragan Marušič**, Rector Primorska University, Slovenia; **Sergey Yakubovskiy**, Odessa I.I. Mechnykov National University, Ukraine; **Sun Quixian**, School of Economics, PKU, Beijing; **Filiberto Agostini**, School Political Sciences, University of Padua; **Marjan Svetličič**, Head of International Relations Research Centre, Faculty of Social Sciences, University of Ljubljana; **Joseph Stiglitz**, Columbia University, New York; **Werner Weidenfeld**, Center for Applied Policy Research-CA, Munich; **Dai Changzhen**, Dean School of International Relations, UIBE University, Beijing; **Marisa Lino**, International Affairs Expert, former Undersecretary of State, Washington DC; **Andrea Cecilia Barbero**, Department of Economics, Universidad Nacional del Sur, Buenos Aires, Argentina; **Theodore H. Moran**, School of Foreign Service, Georgetown University, Washington; **Abdullah Atalar**, Rector, Bilkent University, Ankara; **Piero Ignazi**, Faculty of Economics, University of Bologna, Italy; **Danijel Rebolj**, Rector University Maribor; **Marco Gilli**, Rector Politecnico di Torino, Italy; **Oxana Gaman-Golutvina**, MGIMO University, Moscow; **Enrico Geretto**, Banking and Finance Course, University of Udine, Pordenone; **Keun Lee**, Economics Department, National University, Seoul; **Edward Sandoyan**, Director Institute of Economics and Business, Russian-Armenian University, Yerevan; **Chun Ding**, Centre European Studies, Fudan University, Shanghai.

Editorial Advisory Board

Rajan Welukar, University of Mumbai; **Amr Al-Dawi**, Beirut Arab University, Lebanon; **Shen Dingli**, Vice Dean at the Institute of International Studiess, Fudan University; **James T.H. Tang**, Management University, Singapore; **Jiazhen Huo**, Tongji University, Shanghai; **Anand Prakash**, University of Delhi; **Sudhir K. Sopory**, Jawaharlal Nehru University, New Delhi; **Masahiro Kawai**, Dean Asian Development Bank Institute, Tokyo; **Koji Miyazaki**, Faculty of Engineering, Kyushu Institute of Technology, Fukuoka Campus, Japan; **Zhongqi Pan**, Professor, School of International Relations and Public Affairs, Fudan University, Shanghai; **Zhikai Wang**, Zhejiang University, ZJU · School of Economy, Hangzhou, China; **Pang Zhongying**, Director of the Centre for New Global Governance of the Renmin University, Beijing; **Melina Decaro**, Department of Political Science, LUISS, Rome; **Yong Deng**, United States Naval Academy; **Jin-Hyun Paik**, National University, Seoul; **Bachtiar Alam**, Universitas Indonesia, Depok City; **Giuseppe Cataldi**, Vice Rector L'Orientale University, Naples; **Giuseppe Giliberti**, Faculty of Law,

University Carlo Bo of Urbino; **Andreas Anayiotos**, Cyprus University of Technology, Lemesos; **Wang Hongyu**, School of International Relations, University of International Business and Economics (SIR-UIBE), Beijing; **Antonio La Bella**, Tor Vergata University, Rome; **Ren Xiao**, Institute of International Studies (IIS), Fudan University, Shanghai; **Eric Zimmermann**, Interdisciplinary Center Herzliya (IDC), Israel; **Wei-Wei Zhang**, Geneva School of Diplomacy, Centre for Asian Studies Geneva University; **Aldo J. Pérez**, Universidad de Belgrano, Buenos Aires; **Giovanni Perona**, Politecnico Torino; **Khani Mohammad Hassan**, Faculty of Islamic Studies and Political Sciences, Teheran; **Hui-Wan Cho**, National Chung Hsing University (NCHU), Taichung; **Joel Sandhu**, Global Public Policy Institute (GPPI) in Berlin; **Zhang Jianxin**, Professor of International Relations, Fudan University, Shanghai; **Tobias Debiel**, Institute of Political Science, University Duisburg-Essen, Germany; **Lucia Serena Rossi**, CIRDCE, University of Bologna; **José Miguel Sanchez**, Institute of Economics, Pontificia Universidad Católica de Chile, Santiago; **Labib M. M. Arafteh**, Al-Quds University, Palestine; **Patrizia Stucchi**, Department of Economics and Statistics, University of Udine, Italy; **Mohammed Dahbi**, Al Akhawayn University, Ifrane, Morocco; **Panagiotis Grigoriou**, University of the Aegean, Lesbos, Greece; **Jilani Lamloomi**, Virtual University of Tunis; **Rowaida Al Ma'aitah**, Hashemite University, Jordan; **Maria Amélia Martins-Loução**, Department of Biology, University of Lisbon, Portugal; **Alejandro del Valle Galvez**, University of Cadiz, Spain; **Jacek Ireneusz Witkos**, Adam Mickiewicz University, Poland; **Edmund Terence Gomez**, University of Malaya, Kuala Lumpur; **Saykhong Saynaasine**, National University of Laos; **Pan Suk Kim**, Yonsei University, Seoul; **Paolo Guerrieri**, Istituto Affari Internazionali, Rome; **Tien Dzung Nguyen**, Vietnam National University, Ho Chi Minh City; **Raphael F. Perl**, Executive Director, PfP Consortium; **Lu Jing**, Institute of International Relations, China Foreign Affairs University (CFAU), Beijing; **Zhao Huaipu**, Director of EU Studies Center, China Foreign Affairs University, Beijing; **Aleksandra Prašćević**, Faculty of Economics, University of Belgrade; **Alessandro Colombo**, Institute of Strategic Studies, State University, Milan; **Joseph Shevel**, President Galilee College, Nahalal; **Olga Butorina**, MGIMO University, Moscow; **Ali Dođramaci**, Bilkent University, Ankara; **Karl Aiginger**, Director, Austrian Institute of Economic Research, Vienna; **Michele Bagella**, Tor Vergata University, Rome; **Leonardo Becchetti**, Tor Vergata University, Rome; **Giacomo Borruso**, University of Trieste; **Yang Ruilong**, Dean of School of Economics, Renmin University of China, Beijing; **Marina Brollo**, Faculty of Economics, Udine University; **Milan Bufon**, Science and Research Center, University of Primorska; **Ozolina Žaneta**, Commission of Strategic Analysis, Riga; **Tiiu Paas**, Institute of Economics, Tartu University; **Luca Papi**, Faculty of Economics, University of Ancona; **Lorenzo Peccati**, Department of Decision Sciences, Bocconi University, Milan; **Rainer Schweickert**, Institute for World Economics, Kiel; **Olexander Shnyrkov**, Taras Shevchenko National University, Kiev; **Kristina Šorić**, Zagreb School of Economics and Management-ZSEM, Croatia; **Werner Stuflesser**, President, European Academy of Bolzano; **Ilter Turan**, IPSA, former Rector Bilgi University, Istanbul; **Giovanna Valenti Nigrini**, Director Flacso, Mexico City; **Paul Vasilescu**, Babeş-Bolyai University, Cluj-Napoca; **Ladislav Kabat**, Pan European University, Nitra; **Jeff Lovitt**, Pasos, Prague; **Andrea Moretti**, Department

of Economics, University of Udine; **Qian Yingyi**, School of Economics and Management, Tsinghua University, Beijing, China; **Ignazio Musu**, Ca' Foscari University, Venice; **Ahmet Evın**, Sabanci University, Istanbul; **Victoria De Grazia**, Columbia University, New York; **Liah Greenfeld**, Boston University; **Djordje Popov**, Faculty of Law, University of Novi Sad; **Dejan Popović**, Belgrade University; **Jan Hanousek**, CERGE EI, Charles University, Prague; **Zlatan Fröhlich**, Institute of Economics, Croatia; **Hui Zhang**, Head International Relations, School of Economics, PKU, Beijing; **Ernesto Tavoletti**, Faculty of Political Science, Macerata University; **Jih-wen Lin**, Institute of Political Science, Academia Sinica, Taipei; **Alfonso Giordano**, Department of Political Science, Luiss University, Rome; **Piero Susmel**, University of Udine; **Ernesto Chiaccherini**, President Accademia Italiana di Merceologia, Rome; **José M. Gil**, Director Centre de Recerca en Economia i Desenvolupament Agroalimentari, Barcelona; **Decio Zylbersztajn**, Head of the Center of Studies of Law, Economics and Organization at the University of Sao Paulo; **Rino Caputo**, Dean Faculty of Literature and Philosophy Rome Tor Vergata University; **Taizo Yakushiji**, Research Director Institute for International Policy Studies Tokyo; **Tomas Chiaqui Henderson**, Director Institute of Political Science, Pontificia Universidad Catolica, Santiago de Chile; **Attila Varga**, Business and Economics Faculty, Pécs University; **Yuan Li**, Institute of East Asian Studies, University of Duisburg-Essen, Germany; **Oscar Godoy Arcaya**, School of Political Science, Pontificia Universidad Católica de Chile, Santiago; **Margherita Chang**, Department of Civil Engineering and Architecture, University of Udine; **Elena Sciso**, Political Science Faculty Luiss University Rome; **Liu Fu-kuo**, Division of American and European Studies, National Chengchi University Taipei; **John Micgiel**, Director East Central European Center, Columbia University, New York; **Mihaela Miroiu**, Dean Faculty Political Sciences, National School Political Administrative Studies, Bucharest; **Mojmir Mrak**, Economics Faculty Ljubljana University; **Nicola Lupo**, Political Science Faculty, Luiss University, Rome; **Ziya Önis**, Center Research Globalization Democratic Governance, Koç University, Istanbul; **Evan Berman**, National Cheng Chi University, College of Social Sciences, Taipei; **Volker R. Berghahn**, Department of History, Columbia University New York; **Wang Haiyan**, SEM-Tongji University, Shanghai; **Chang Tai-lin**, National Chengchi University, European Union Centre, Taiwan; **Mircea Maniu**, Department of Management of European Institutions, Babeş-Bolyai University, Cluj-Napoca; **Jack Knetsch**, Simon Fraser University (Hon), Vancouver, Canada; **Aigerim Shilibekova**, Director Center for International and Regional Studies, L.N. Gumilyov Eurasian National University, Astana; **Carlo Jean**, President Economic and Geopolitics Study Center-CSCE, Rome; **Ermelinda Meksi**, OCSE, Deputy Co-ordinator, Vienna; **Ivana Burdelez**, Head University of Zagreb Center Mediterranean Studies, Dubrovnik; **Ksenija Turkovic**, Vice Rector University Zagreb; **Dušan Lesjak**, Acting President, EMUNI-Euro Mediterranean University, Portorož, Slovenia.

Scientific Council

Zongyou Wei, Shanghai International Studies University; **Krishnamurthy Sundaram**,

Delhi School of Economics University of Delhi; **Ichiro Iwasaki**, Institute of Economic Research Hitotsubashi University; **Andrea Appolloni**, Tor Vergata University, Rome; **Kameka M. Dempsey**, International Affairs Association of Yale Alumni; **Tina P. Dwia**, Hasanuddin University; **Maria Birsan**, Centre for European Studies Alexandru Ioan Cuza University, Iasi, Romania; **David Camroux**, Centre for International Studies and Research Paris; **Olga Carić** University Business Academy, Novi Sad; **Srinivasan Chandrasekaran**, Jawaharlal Nehru University, New Delhi; **Nabil Fahmy**, The American University in Cairo; **Marina Formica**, Università degli Studi di Roma Tor Vergata; **Kaoru Hayashi**, Bunkyo University; **Bambang Irawan**, University of Indonesia; **Vasile Isan**, Alexandru Ioan Cuza University; **Adrian Lalâ**, “Carol Davila” University Foundation; **Henry E. Hale**, Institute for European, Russian and Eurasian Studies, George Washington University; **Roland Hsu**, Institute for International Studies Stanford University; **Dominick Salvatore**, Fordham University, New York; **Quang Thuan Nguyen**, Institute of European Studies, Vietnamese Academy of Social Sciences, Hanoi; **Nisha A. Shrier**, American Jewish Committee, Washington DC; **Eric Terzuolo**, Expert International Affairs, USA; **John W. Thomas**, John F. Kennedy School of Government Harvard University; **Carolyn Ban**, European Studies Center, University of Pittsburgh; **Larry Wolff**, Department of History, New York University; **Alessandra Gianfrate**, International Affairs expert, Rome; **Limei Gu**, Fudan University, Shanghai; **Ankang Guo**, Nanjing University; **Weiyuan Hou**, Zhengzhou University, China; **Min Hua**, Fudan University; **Gao Liping**, Nanjing Normal University; Beijing; **Ming Lu**, Department of Economics, Fudan University; **Songjian Ma**, Zhengzhou University, China; **Changhe Su**, Shanghai International Studies University; **Ruigang Wang**, Tongji University Shanghai; **Wai Keung Li**, University of Hong Kong; **Bing Ling**, Sydney Law School; University of Sydney; **Yun-wing Sung**, Chinese University of Hong Kong; **Amintabh Kundu**, School of Social Sciences, Jawaharlal Nehru University, New Delhi; **Bulat K. Sultanov**, Institute of World Economy and Policy. Almaty; **Iosanco Floreani**, Associate Professor, Departement of Economic Sciences and Statistics (DIES), University of Udine, Italy; **Ljiljana Vidučić**, Faculty of Economics, University of Split; **Hong Lee Jae**, Seoul National University; **Younghoon Rhee**, School of Economics, Seoul National University; **Bohdan Krawchenko** University of Central Asia, Bishkek; **Joyashree Roy**, Jadavpur University; **Amita Singh**, Centre for the Study of Law and Governance, Jawaharlal Nehru University, New Delhi; **Alberto Dreassi**, University of Udine; **Kenji Hirata**, Tokyo University; **Liga Sondore**, Centre for European and Transition Studies, University of Latvia, Riga, **Wang Yong**, Center International Political Economy, Peking University; **Mehmet Huseyin Bilgin**, Faculty of Political Sciences, Istanbul Medeniyet University; **Fumiaki Inagaki**, Keio Research SFC, Shonan Fujisawa Campus; **Rashid Amjad**, Pakistan Institute of Development Economics, Islamabad; **Chwen-Wen Chen**, National Taiwan University; **David W.F. Huang**, Institute of European and American Studies Academia Sinica; **Francis Yi-hua Kan**, Institute of International Relations, National Chengchi University; **Yu-Cheng Lee**, Institute of European and American Studies, Academia Sinica, Taipei; **Chih-yu Shih**, National Taiwan University; **Thi Kim Anh Nguyen**, College of Economics, Vietnam National University; **Andrei Melville**, Centre for International Education, Higher School of

Economics, Moscow; Mustafa K. Mujeri, Bangladesh Institute of Development Studies; Aleksandra Parteka, Gdansk University of Technology; Adina Popovici, West University of Timisoara; Victoria Seitz, California State University, San Bernardino; Nicolae Tapus, Politehnica University of Bucharest; Enrico Traversa, University of Rome "Tor Vergata"; Stacy C. VanDeever, University of New Hampshire; Jian Wang, Shandong University; Bambang Wibawarta, University of Indonesia; Konstantin Yurchenko, Ural State University, Russia; Liuhua Zhang, China University of Political Science and Law, Beijing; Khadijah Al-Amin-El, Elliott School of International Affairs George Washington University; Galib Efendiyev, Open Society Institute-Assistance Foundation Azerbaijan; Arif Yunusov, Institute of Peace and Democracy, Baku; Minghao Sui, Tongji University, Shanghai; Xiaohui Tian, Beijing Foreign Studies University; Atilla Silkü, Ege University; Steven C. Smith, Institute for International Economic Policy, George Washington University; Megumi Suenaga, Research Institute for Sustainability Studies, Osaka University; Timothy S. Thompson, European Studies Center, University of Pittsburgh; Alejandro Vivas Benitez, Pontificia Universidad Javeriana, Bogotá; Alexander Izotov, Saint-Petersburg State University; Vadim Radaev, Moscow State University Higher School of Economics; Sergei F. Sutyurin, World Economy Saint-Petersburg State University; Yulia Vymyatnina, European University at St. Petersburg; Vladimir Popov, New Economic School, Moscow; Paula Dobriansky, John F. Kennedy School of Government, Harvard University, Boston; Victor Friedman, University of Chicago; Yeoh Seng Guan, School of Arts & Social Sciences, Monash University Malaysia, Selangor; Sataporn Roengtam, Faculty of Humanities and Social Sciences, Khon Kaen University; Thy Naroeun, Royal University of Phnom Penh; Kageaki Kajiwara, Dean School of Asia 21, Kokushikan University in Tokyo; Kyung-Taek Oh, Chonnam National University; Franz Lothar Altmann, International Expert, Munich; Bostjan Antoncic, Primorska University, Koper; Rossella Bardazzi, Economics and Management Department, University of Florence; András Blahô, Doctoral School of International Relations, Corvinus University, Budapest; Andrea Ciampani, Department of Economics, Political Sciences and Modern Languages, LUMSA, Rome; Giovanni Costa, Padua University; Daniel Daianu, National School for Political Studies and Public Administration (SNSPA), Bucharest; Marco De Cristofaro, University of Padua; Dejan Dinevsky, University of Maribor; Anto Domazet, Economic Institute, University of Sarajevo; Jaroslava Durčáková, University of Economics, Prague; Atilla Eralp, Center for European Studies, Middle East Technical University, Ankara; Beáta Farkas, Department World Economy Economic European Integration, Szeged University; Pier Francesco Ghetti, Ca' Foscari University, Venice; Petar Filipić, Faculty of Economics, Split University; George Giannopoulos, Hellenic Transport Institute and Aristotle University, Thessaloniki; Marco Giansoldati, Ca' Foscari University, Venice; Maya Gonashvili, Faculty of Economics, Tbilisi State University; Olga Gradiska Temenugova, Faculty of Economics, Ss. Cyril and Methodius University, Skopje; Jean-Paul Guichard, Centre d'Etudes en Macroéconomie et Finance Internationale (CEMAFI), Université de Nice Sophia Antipolis; Sergei Guriev, New Economic School, Moscow; Julius Horvath, Central European University, Budapest; P Jiří Patočka, Economics University, Prague; Kalman

Dezséri, Institute for World Economics, Budapest; **Gianclaudio Macchiarella**, Interdisciplinary Center for Balkan and International Studies, Ca' Foscari University, Venice; **Stefano Magrini**, Faculty of Economics, Ca' Foscari University, Venice; **Sanja Maleković**, Institute for International Relations (IMO), Zagreb; **Marco Mazzarino**, Planning Faculty, IUAV University, Venice; **Neno Pavlov Nenov**, Tsenov Academy of Economics, Svishtov; **Fatmir Mema**, Faculty of Economics, University of Tirana; **Evanghelios Nikolaidis**, Department of Economics, University of Crete; **Gayane Novikova**, Center for Strategic Analysis, Yerevan; **Krzysztof Palecki**, Jagiellonian University, Krakow; **Anita Pelle**, University of Szeged; **Petr Musilek**, University of Economics, Prague; **Ashraf Khan**, Assistant Professor of Banking and Finance, Institute of Business Administration Karachi, Pakistan; **Alessandro Politi**, Strategic Analyst, Rome; **Horia F. Pop**, Babeş-Bolyai University, Cluj-Napoca; **Otello Campanelli**, Tor Vergata Rome University; LUISS University, Rome; **Amrita Lambda**, JNU, New Delhi; **Radu Liviu**, Babeş-Bolyai University, Cluj-Napoca; **Veronica Rebreanu**, Faculty of Law, Babeş Bolyai University, Cluj-Napoca; **Zlatan Reic**, Economic Faculty, University of Split; **Bobek Shuklev**, Faculty of Economics, Ss.Cyril and Methodius University, Skopje; **Olena Slozko**, SI, Institute for Economics and Forecasting of The National Academy of Sciences of Ukraine, Kiev, Ukraine; **Andrés Solimano**, Economic Commission for Latin America and the Caribbean (CEPAL), Santiago de Chile; **Julide Yildirim**, Department of Economics, TED University, Ankara; **Dragomir Sundać**, Faculty of Economics, Rijeka University; **Ljubica Šturkova**, Ss.Cyril and Methodius University, Skopje; **Tanja Mišćević**, Faculty of Political Science, University of Belgrade; **Binnaz Toprak**, Bahçeşehir University, Istanbul; **Vittorio Torbianelli**, University of Trieste; **Kako Tsomaia**, Faculty of Economics, Tbilisi State University; **Dima Daradkeh**, Department of Banking and Finance, Yarmouk University, Irbid, Jordan; **Konstantinos Velentzas**, University of Macedonia, Thessaloniki; **Veselin Vukotić**, Economics Faculty, Podgorica University; **Raffaele Matarazzo**, Research Fellow IAI - Istituto Affari Internazionali Roma; **Florian Gruber**, Centre for Social Innovation, Vienna; **Matteo Meng-jen Chang**, EU Centre at Fu Jen Catholic University, Taipei; **Roberto Camagni**, Politecnico di Milano; **Laura Ziani**, Udine University; **Barnard Turner**, EU-Centre National, University of Singapore; **Fabrizio Mattesini**, Faculty of Economics, Tor Vergata University, Rome; **Wang Dashu**, School of Economics, Peking University; **Yang Yao**, Deputy Director, National School of Development/CCER, Peking University; **Maurizio Maresca**, Faculty of Law, Udine University; **Salvatore Abbruzzese**, Faculty Sociology, University Trento; **Irina Nasadyuk**, Department of World Economy and International Economic Relations, Odessa National University; **Radmila Jovančević**, Head Department Macroeconomics Economic Development, University Zagreb; **Cheryl Lu**, Research Assistant, Santa Clara University, USA; **Wu Chengqiu**, School of International Relations and Public Affairs (SIRPA), Fudan University, Shanghai; **Yuriy Bilan**, Economics Faculty, University Szczecin, Poland; **Andrea Paltrinieri**, Researcher Department of Economics, University of Udine, Italy.

Journals Authors with Transition Academia Press 2014-2020

A.H. Galstyan, Ph.D student of Economics and Finance Department, Russian-Armenian (Slavonic) University, Armenia, Yerevan; **Abdelkader Nouibat**, Associate Professor at the Department of Commercial Sciences at the Faculty of Economics, Commercial and Management Sciences, Mohamed Boudiaf University, M'sila, Algeria; **Ahlam Abdallah Aldaher**, Lecturer, Department of Banking and Finance, Faculty of Economics and Administrative Sciences, Yarmouk University, Irbid, Jordan; **Ahmad Ghazali**, Department of Commerce, University of Gujrat, Hafiz Hayat Campus, Gujrat, Pakistan; **Ákos Kengyel**, Associate Professor, Jean Monnet professor of European Economic Integration Institute of International Studies, Corvinus University of Budapest, Hungary; **Alessandra Sarquis**, The Institute of Comparative Culture, Faculty of Liberal Arts, Sophia University, Tokyo, Japan; **Alessandro Lombroso**, Associate Professor Dept. of Economics and Statistics, University of Udine, Italy; **Ali Akbar Baghestany**, Assistant Professor of Agricultural Economics in Agricultural planning, Economic and rural development Research Institute, Tehran province, Iran; **Alice Spangaro**, Department of Economics and Statistics, University of Udine; **Alla V. Kobylinska**, PhD in International economics, Associate professor, Kharkiv Petro Vasylenko National Technical University of Agriculture, Ukraine; **Amene Hoseinpoor**, Dept. of Agricultural Economics, Science and Research Branch, Islamic Azad University, Tehran, Iran; **Amneh Khasawneh**, Assistant Professor, Department of Educational Administration, Director of Princess Basma Center for Jordanian Women's Studies, Yarmouk University, Irbid, Jordan; **Andrea Garlatti**, Full Professor of Economics, University of Udine, Italy; **Andrea Molent**, Dipartimento di Management, Università Politecnica delle Marche, Italy; **Andrii O. Kyfak**, Ph.D. (Economics), Associate Professor of the Department of World Economy and International Economic Relations, Odessa I. I. Mechnikov National University, Odessa, Ukraine; **Andrzej Cieślak**, University of Warsaw, Warsaw, Poland; **Angela Antovska**, Master of Science (MSc) in Monetary Economics, University Ss. Cyril and Methodius – Faculty of Economics, Skopje, North Macedonia; **Ani Avetisyan**, Department of Economic Theory and the Issues of Transition Period Economies, Institute of Economics and Business, Russian-Armenian University, Yerevan, Armenia; **Anna Glazova**, Research Fellow of International financial research sector, SI "Institute for Economics and Forecasting of The National Academy of Sciences of Ukraine; **Anthony Abbam**, Department of Economics Education, University of Education, Winneba, Ghana; **Anton Nanavov**, Ph.D. (Economics), Associate Professor, Department of World Economy and International Economic Relations, Taras Shevchenko National University of Kyiv, Ukraine.; **Antonella Pocecco**, Department of Human Sciences (DISU), Udine University, Italy; **Antonino Zanette**, Dipartimento di Scienze Economiche e Statistiche, Università di Udine, Italy; **Armine Aghajanyan**, Department of Economic Theory and the Issues of Transition Period Economies, Institute of Economics and Business, Russian-Armenian University, Yerevan, Armenia; **Asmaa Mohammad Alandali**, Master in Finance and Banking Sciences, Yarmouk, University, Jordan; **Avag Avanesyan**, Russian-Armenian (Slavonic) University, Yerevan, Armenia; **Avagyan Harutyun**, American University of Armenia, Yerevan, Armenia; **Aviral K. Tiwari**, IBS Hyderabad, a Constituent of IFHE (Deemed to be) University, Hyderabad, India; **Avni**

Arifi, South East European University, Tetovo, North Macedonia; **Awal Hossain Molah**, Associate Professor and Chair, Dept. of Public Administration University of Rajshahi, Bangladesh; **Bekim Marmullaku**, Fama College, Prishtina, Republic of Kosovo; **Bence Zuti**, Faculty of Economics and Business Administration, University of Szeged, Hungary; **Bernadette Andreosso-O'Callaghan**, Ruhr University Bochum, Germany; **Besnik Fetaj**, Associate Professor, Faculty of Business & Economics, South East European University, Tetovo, FYR of Macedonia; **Bibhu Dash**, PhD (Contd.), Chitkara Business School, Rajpura, Punjab, India; **Blerim Halili**, College Pjeter Budi, Pristina, Kosovo; **Chiara Cancellario**, Ph.D. Candidate in Political Theory and Political Science LUISS – Department of Political Science; **Chika Saka**, Kwansai Gakuin University, Japan; **Cristina Prochazkova Ilinitchi**, Assistant Professor at University of Economics, Prague, Department of World Economy, Faculty of International Relations; **Danilo Cavapozzi**, Department of Economics, Ca' Foscari University of Venice; **David Goginashvili**, Keio University, SFC Research Institute, Tokyo, Japan; **Deepak Iyengar**, Department of Finance and Supply Chain Management, College of Business and Economics, Central Washington University, Ellensburg; **Demeh Daradkah**, Associate Professor, Department of Finance and Banking Science Faculty of Economics and Administrative Sciences, Yarmouk University, Irbid, Jordan; **Der-Chin Horng**, Institute of European and American Studies, Academia Sinica, Taiwan; **Dima Waleed Hanna Alrabadi**, Professor of Finance, Department of Finance and Banking, Sciences, Faculty of Economics and Business Administration Sciences, Yarmouk University, Jordan; **Elen Karayan**, BA student in Business at American University of Armenia, Yerevan; **Elena Sychenko**, Associate Professor, PhD, Saint Petersburg State University, Russia; **Elena Volk**, Professor, PhD, Higher Educational Establishment of the Federation of Trade Unions of Belarus "International University "MITSO" Minsk, Republic of Belarus; **Elvin Afandi**, Islamic Corporation for the Development of the Private Sector (ICD), Jeddah, Saudi Arabia; **Emmanuel Carsamer**, Department of Economics Education, University of Education, Winneba-Ghana; **Enzo Valentini**, University of Macerata, "Department of Social Sciences, Communication and International Relations", Macerata, Italy; **Evangelos Siskos**, Ph.D. (Economics), Doctor of Economics, Professor of the Department of International and European Economic Studies (Kozani), University of Western Macedonia, Greece; **Evgeniy Redzyuk**, PhD in Economics, Senior Research Fellow of International financial research sector, SI "Institute for Economics and Forecasting of the National Academy of Sciences of Ukraine"; **Faisal Khan**, Assistan Professor. Dr., Director, Department of Finance & Accounting, City University College of Ajman (CUCA), Ajman, UAE; **Ferenc Miszlivetz**, Professor. Dr., Director, iASK - Institute of Advanced Studies, Kőszeg, Hungary; **Flora Merko**, Associate Professor Aleksander Moisiu University, Economics Department, Durrës, Albania; **Fumitaka Furuoka**, Asia-Europe Institute, University of Malaya, Kuala Lumpur; **Gábor Kutasi**, Corvinus University of Budapest, Hungary; **Gao Yan**, Ph.D. Professor at School of Economics and Management, Northwest University; **Garima Sharma**, Centre for the Study of Law and Governance Jawaharlal Nehru University, New Delhi; **Ghulam Ali Bhatti**, Dr., Noon Business School, University of the Sargodha, Punjab, Pakistan; **Gilles Paché**, CRET-LOG, Aix-Marseille University, France; **Giovanni Covi**, Department of Economics and Finance, University of Verona, Italy Market Operations Analysis, European Central Bank,

Frankfurt Am Main; **Gjorgji Gockov**, Associate Professor at Department Financial Management, University Ss. Cyril and Methodius – Faculty of Economics, Skopje, North Macedonia; **Habibeh Sherafatmand**, PhD in Agricultural Economic; **Habib-ur-Rahman**, Dr., Bond Business School, Bond University, Gold Coast, Australia; **Haitham Rafie Shinaq**, Master of Banking and Finance, Faculty of Economics and Administrative Sciences, Yarmouk University, Irbid, Jordan; **Halyna Alekseiivska**, Assistant Professor of the Department of World Economy and International Economic Relations, Odessa I. I. Mechnikov National University, Odessa, Ukraine; **Hanafiah Harvey**, Pennsylvania State University, Mont Alto; **Heyam Alkhatib**, Researcher, Princess Basma Center for Jordanian Women's Studies, Yarmouk University, Irbid, Jordan; **Ho-Ching Lee**, Center for General Education, National Central University, Chungli, Taiwan; **Huu Tuyen Duong**, University of Transport & Communications, Hanoi, Vietnam; **Ikuo Kato**, Center for Economic Growth Strategy, Yokohama National University, Japan; **Imlak Shaikh**, Department of Humanities and Social Sciences, Indian Institute of Technology Bombay; **Imran Naseem**, Department of Management Sciences, COMSATS Institute of Information Technology, Abbottabad, Pakistan; **Imre Lengyel**, Faculty of Economics and Business Administration, University of Szeged; **Iqra Faiz**, Department of Economics University of Management and Technology Lahore, Pakistan; **Iqtidar Ali Shah**, Department of Business Studies, Ministry of Higher Education, CAS – Salalah, Sultanate of Oman; **Irina B. Petrosyan**, Department of Economic Theory and the Issues of Transition Period Economies, Institute of Economics and Business, Russian-Armenian University, Yerevan, Armenia; **Irina Dokalskaya**, Ph.D., Project manager at Leonid Srl, Innovative start up - research company for the innovations and improvements processes; **Iryna Gauger**, Hamburg School of Business Administration; **Iryna Harechko**, Assistant at Lviv Polytechnic National University and Ivan Franko National University of Lviv, Ukraine; **Ivan Kalaur**, Department of Civil Law and Procedure Ternopil National Economic University, Ternopil, Ukraine; **Jacques Jaussaud**, University of Pau, France ; **Jan Jakub Michalek**, University of Warsaw, Warsaw, Poland; **Jana-Larissa Grzeszkowiak**, Ruhr-Universität Bochum | RUB Fachbereich VWL; **Johannes Schaaper**, University of Bordeaux, IRGO, France; **Julia Tsevukh**, Ph.D. (Economics), Associate Professor of the Department of World Economy and International Economic Relations, Odessa I. I. Mechnikov National University, Odessa, Ukraine; **Julien Martine**, Paris Diderot University, Paris, France ; **Junaina Muhammad**, Department of Accounting and Finance, Faculty of Economics and Management, Universiti Putra Malaysia (UPM), Selangor, Malaysia; **Junko Kimura**, Faculty of Business Administration, Hosei University, Tokyo, Japan; **Junshi Li**, University of Limerick, Ireland; **Kamelia Assenova**, PhD Associate Professor, University of Ruse, Ruse, Bulgaria NBU, Sofia, Bulgaria UNWE, Sofia, Bulgaria; **Kazuhiro Kumo**, Institute of Economic Research, Hitotsubashi University, Japan; **Khalid Zaman**, Department of Economics, University of Sargodha, Lahore, Pakistan.; **Kirill Leonidovich Tomashevski**, Professor of the Department of Labour and Economic Law of the International University “MITSO”; **Klodian Muço**, Aleksander Moisiu University, L.1, Rruga e Currilave, Durres, Albania; **Kok Sook Ching**, Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah; **Komeil Deghani**, Department of Economics, Faculty of Economics and Management, Universiti Putra Malaysia (UPM), Selangor, Malaysia; **Konstantia Dar-**

vidou, Ph.D. (Economics), University of Western Macedonia, Greece; **Lakshminarayana Kompella**, School of Management, National Institute of Technology Warangal, Warangal, India; **Laura Bergnach**, Department of Human Sciences (DISU), Udine University, Italy; **Leila Chemli**, Faculty of Sciences Economic and Management, Sousse University, Tunisia; **Leonard Hammer**, University of Arizona, The Arizona Center for Judaic Studies; **Lida A. Mnatsakanyan**, Russian-Armenian University, Yerevan, Armenia; **Lidia M. Davoyan**, Senior Lecturer, Russian-Armenian University Yerevan, Republic of Armenia; **Liying Zhang**, Professor of Law China University of Political Science and Law, Beijing, PRC; **Lucia Morales**, TU Dublin, Ireland; **Ludovic Goudenège**, Fédération de Mathématiques de l'École Centrale Paris, France; **M. Bruna Zolin**, Department of Economics, Ca' Foscari University of Venice; **M.A. Voskanyan**, Dr. Sci. (Econ), Associate professor, Head of Economics and Finance Department Russian-Armenian (Slavonic) University, Armenia, Yerevan; **Majid Kermani**, Islamic Development Bank (IDB) Group, Jeddah, Saudi Arabia; **Manoj Motiani**, Indian Institute of Management, Indore, India; **Marco Braggion**, Department of Economics, Ca' Foscari University, Venice, Italy; **Maria Prezioso**, Dept. of Management and Law Economics Faculty, University of Rome "Tor Vergata", Rome; **Marta Sandoyan**, Senior lecturer at the RAU Institute of Economics and Business PhD student at the Russian-Armenian University, Yerevan, Armenia; **Martina Mazzarolo**, Department of Economics, Ca' Foscari University, Venice, Italy; **Masayuki Jimichi**, Kwansai Gakuin University, Japan; **Mazlina Abdul Rahman** Department of Economics, Faculty of Economics and Management, Universiti Putra Malaysia (UPM), Selangor; **Melati Ahmad Anuar** Faculty of Management, University Technology Malaysia; **Mihai Mutascu**, LEO (Laboratoire d'Economie d'Orleans), University of Orleans, France FEAA and ECREB, West University of Timisoara, Romania; **Miklós Lukovics** Faculty of Economics and Business Administration, University of Szeged, Hungary; **Mohamed Ali Trabelsi**, University of Tunis El Manar, Faculty of Economics and Management of Tunis, Tunisia; **Mohamed Aslam**, Faculty of Economics and Administration, University of Malaya, Malaysia; **Mohammad Tahir** Faculty of Management, University Technology Malaysia; **Muhammed Jumaa**, City University College of Ajman, UAE; **N. Reznikova**, Chair of World Economy and International Economic Relations of the Institute of International Relations Taras Shevchenko National University Kieve, Ukraine, Kyiv; **Namrata Sandhu**, Associate Professor Chitkara Business School, Rajpura, Punjab, India; **Nando Prati**, Department of Economics and Statistics, University of Udine, Udine, Italy; **Nataliia Reznikova**, Ph.D. (Economics), Doctor of Economics, Professor, Department of World Economy and International Economic Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Nataliia Fedorchenko**, Department of Civil Law and Legal Regulation of Tourism Kyiv University of Tourism, Economics and Law, Kiev, Ukraine; **Nehat Maxhuni**, College "Biznesi", Pristina, Kosovo; **Ni Gao**, KEDGE Business School, Talence, France; **Nicusor-Sever-Cosmin Florea**, School of International Relations, University of International Business and Economics, Beijing, PRC; **Nina Teremtsova**, Associate Professor of Law, Faculty of Law, Kiev Taras Shevchenko University, Kyiv, Ukraine; **Noman Arshed**, Lecturer Department of Economics University of Management and Technology Lahore, Pakistan; **Noman Arshed**, Lecturer, Department of Economics, University of Management and Technology, Lahore, Pakistan.; **O. Borzenko**, Top Re-

search Adviser Institute of Economy and Forecasting NAS, Kiev, Ukraine; **Okhikyan Lilit**, Russian-Armenian (Slavonic) University; **Oleg Yaroshenko**, Head of the Department of Labour Law of Yaroslav Mudryi National Law University, Ukraine; **Oleksandr I. Rogach**, Chair of the Department of International Finance, Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Olena Borzenko**, Doctor of Economic Sciences, Professor; Head of International financial research sector, SI "Institute for Economics and Forecasting of The National Academy of Sciences of Ukraine"; **Olexandr Shnyrkov**, Ph.D. (Economics), Doctor of Economics, Professor, Department of World Economy and International Economic Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Paraskevi Ktenidou**, Lawyer and Accredited Mediator, Greece; **Patrizia Stucchi**, Department of Economics and Statistics, University of Udine, Italy; **Pavlo V. Dziuba**, Department of International Finance, Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Pavlo V. Dziuba**, Ph.D. (Economics), Doctor of Economics, Associate Professor of the Department of International Finance, Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine; **Pei-Fei Chang**, Institute of European and American Studies, Academia Sinica, Taipei; **Philippe Debroux**, Soka University, Faculty of Business, Japan; **Pinaki Roy**, IIM Ahmedabad, Gujarat, India; **Piotr Sedlak**, Cracow University of Economics, Kraków, Poland; **Puja Padhi**, Department of Humanities and Social Sciences, Indian Institute of Technology Bombay; **Qaiser Munir**, Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah; ; **Rabaa Chibet** PhD Student Department of Economics, Faculty of Economic Sciences and Management; **Rahul Nilakantan**, Gokhale Institute of Politics & Economics, Pune, India; **-Rasmus Tyge Haarlov**, Research Assistant, Department of Planning, Aalborg University Copenhagen, Denmark; **Reza Moghaddasi**, Dept. of Agricultural Economics, Science and Research Branch, Islamic Azad University, Tehran, Iran; **Rukhsana Kalim**, Faculty Professor Economics Dean Institute of Islamic Banking University of Management and Technology Lahore, Pakistan; **Sadia Mansoor**, Institute of Business Management, Karachi, Pakistan; **Saeed Yazdani**, Professor Dept. of Agricultural Economics, Science and Research Branch, Islamic Azad University, Tehran, Iran; **Safet Kurtovic**, University of Travnik; **-Saifuzzaman Ibrahim** Department of Economics, Faculty of Economics and Management, Universiti Putra Malaysia (UPM), Selangor, Malaysia; **-Salma Hmida**, University of Tunis El Manar, Faculty of Economics and Management of Tunis, Tunisia; **Samra Bukhari**, MS Economics, Department of Economics, University of Management and Technology, Lahore, Pakistan; **Sead Talovic**, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina; **Serge Rey**, Université de Pau et des Pays de l'Adour, Pau, France; **Sergey B. Kulikov**, Dean of University-wide faculty Tomsk State Pedagogical University, Russia; **Sergey Yakubovskiy**, Doctor of Economics, Professor, Chair of the Department of World Economy and International Economic Relations, Odessa I. I. Mechnikov National University, Odessa, Ukraine; **Serhat S. Cubukcuoglu**, The Fletcher School of Law and Diplomacy Tufts University, Medford, USA; **Shiho Futagami**, Graduate School of International Social Sciences Yokohama National University, Japan; **Shujaat Abbas**, Department of Economics, University of Karachi, Pakistan; **Shukrillo Abduqayumov**, MA Economic Governance and Development, OSCE Academy in Bishkek, Kyrgyzstan ; **Silvia Iacuzzi**,

Researcher of Public Management and Accounting, University of Udine, Italy; **Simeon Karafolas**, Western Macedonia University of Applied Sciences, Department of Accounting and Finance, Greece; **Simonyan Vardan M.**, Russian-Armenian (Slavonic) University, Yerevan, Armenia; **Sophie Nivoix**, Faculty of Law and Social Sciences, Poitiers University, France; **Sophie Nivoix**, Associate Professor, University of Poitiers, Poitiers, France; **Stefan Qirici**, Associate Professor, Faculty of Economics, University College Luarasi, Tirana, Albania; **Stefano Lucarelli**, University of Bergamo, “Department of Management, Economics and Quantitative Methods”, Bergamo, Italy; **Stefano Miani**, Department of Economics and Statistics, University of Udine, Italy; **Suleyman Bolat**, FEAS, Aksaray University, Aksaray, Turkey; **Suresh KG**, Assistant Professor, IBS-HyderabadIFHE University, Hyderabad, India; **Szabolcs Imreh**, Faculty of Economics and Business Administration, University of Szeged; **Tamara Panfilova**, PhD in Economics, Leading Researcher Fellow of International financial research sector, SI “Institute for Economics and Forecasting of The National Academy of Sciences of Ukraine”; **Tatsuro Debroux**, Department of Law, Pompeu Fabra University, Barcelona, Spain; **Tatyana V. Derkach**, Ph.D. (Geography), Doctor of Economics, Associate Professor, Chair of the Department of Management, International Humanitarian University, Odessa, Ukraine; **Tetiana A. Rodionova**, Ph.D. (Economics), Associate Professor of the Department of World Economy and International Economic Relations, Odessa I. I. Mechnikov National University, Odessa, Ukraine; **Theresa Scavenius**, Associate Professor, Department of Planning, Aalborg University Copenhagen, Denmark; **Thomas J. Hyclak**, College of Business and Economics Lehigh University, Bethlehem, USA; **Thomas J. Hyclak**, Lehigh University, Bethlehem, PA, USA; **Tomoki Oshika**, Waseda University, Japan; **Tran Khanh**, Asso. Prof., Senior Research Fellow, Institute of Southeast Asian Studies, Vietnam Academy of Social Sciences; **Tran Khanh**, University International Business and Economics, Beijing; **Utai Uprasen**, Pukyong National University, Korea; **V. Panchenko**, Director of Dnipro Development Agency, Dnipro City, Ukraine; **V. Panchenko**, Faculty Shanghai Administration Institute, Shanghai, PRC; **Vera A. Adamchik** University of Houston-Victoria, USA; **W.N.W. Azman-Saini** Department of Economics, Faculty of Economics and Management, Universiti Putra Malaysia (UPM), Selangor, Malaysia; **Walter Morana**, Master’s Degree in International Relations at LU-ISS Guido Carli University Freelance researcher at the Research Centre on International and European Organizations (CROIE LUISS); **Wang Li Hong**, Northwest University, Shan Xi, China; **Wang Ziming**, Chinese Academy of Social Science, University of International Business and Economics, Beijing, PRC; **Wei Zhao**, Associate Professor of International Management ESSCA Ecole de Management, Angers, France; **Xiao Wei**, China Institute for Actuarial Science & School of Insurance, Central University of Finance and Economics, Beijing, China; **Yang Furong**, University of International Business and Economics, Beijing, PRC; **Yang Meijiao**, Joint PHD candidate of Peking University and Vrije Universiteit Brussel, Peking University, Beijing, P.R.China; **Yuan Miao**, University of International Business and Economics, Beijing, China; **Yukiko Muramoto**, Graduate School of Humanities and Sociology, The University of Tokyo, Japan; **Zhang Yuyan**, PhD, Lecturer, Lanzhou Univ, Institute for Central Asian Studies, School of Politics and International Relations, Gansu, China; **M. Rubtsova**, PhD (econ.), Associated professor, Associated professor at International Business Depart-

ment, Institute for International Relations at Kyiv National Taras Shevchenko University, Ukraine, Kyiv.

Editorial Staff

Simonetta Dominese, MS Business Administration, Ca' Foscari University of Venice, Italy; **Andrea Lattacher**, translation and editorial referent, Vienna; **Zihan Wang**, UIBE University, Beijing; **Dima Daradkeh**, Yarmouk University, Irbid, Jordan; **Penny Chen**, EU Centre, National Taiwan University, Taipei; **Yi Sun**, International Relations MA, Freie Universität, Berlin, Germany.

Publications

JTSR - *Journal Transition Studies Review* - Transition Studies Research Network, Venice, Italy.

JGPG - *Journal Global Policy and Governance* - Transition Studies Research Network, Venice, Italy.