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EDITORIAL NOTE

And we have begun a new chapter…by seeding a new leaf of research engagement through the creation of the *Journal of International Money, Banking and Finance (JIMBF)*. It might sound poetic, but, thanks to the openness of our profession, a poetic justice to an innovation is as exciting as the pure innovation itself. We welcome wholeheartedly the international research community and policy experts alike who work in the area of international economics, money and finance to publish their innovative thoughts. Innovation is the only way that makes space for everybody to cohabit and grow sustainably. JIMBF has embraced this innate nature of innovation and has begun its journey by publishing five papers in this volume, which bring a nice mix of theory and empirics. The papers also possess predictive powers, contextualised reasonably in the post-COVID scenario.

Broll and Mukherjee, for instance, build a decision theoretic model to study how an exposure to exchange rate uncertainty can have a detrimental impact on cross-border investment strategy. The COVID-19 situation has amplified the extent of uncertainty regarding the modus operandi of micro- and macro-cosmic operational aspect of economic borders that responds aggressively to exchange rate volatility.

Ngyuen and Wolfe question whether diversification study affect loan growth. In the current state of uncertainty, diversification may actually be beneficial as investors aim to minimise risk of a low return from a single investment strategy. The authors study the context of Vietnamese commercial banks and show that diversification is likely to increase total funding available for loans. This conclusion is important in the context of a recovery strategy of economies following global pandemic because availability of more loans would encourage SMEs and MSMEs to continue in their process of innovation and capture both local and global markets.

Parhi and Liu examine the intraday dynamic relationship between Stock Index Spot and Future Markets in China. Employing a VAR and GARCH-BEKK methods, the authors show that there is a (bi-diretional) spillover of volatility, however, the spillover from cash to future market is greater than the reverse.

Bhowmik studies dynamic properties of quantity theory of money in the UK using more than 150 years of data. The author finds that there is a unidirectional causality from money to price as well as a long-run cointegration relation between them. If at all, money demand is amplified, such as in the COVID-19 context, the results have implications for surging price, as is now observed in the UK economy currently.

Finally, Pattnayak examines whether broader macroeconomic conditions and financial market possess any predictive power for a growth in housing prices in India. By employing an ARDL approach the author finds a long-run equilibrium relationship between housing prices and macro-financial factors. Indeed, boosting macro-financial parameters can boost housing market in the current COVID-19 situation.

Many thanks
Sincerely
Tapas