



Editorial

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This issue of *AABFJ* is the first in our fifth year of publication and in recognition we present papers covering the areas of finance, economics-related finance, banking and accounting. In this new research environment of ERA rankings, the ability to publish across all these fields is an important contribution. The finance paper (Lepone & Mistry 2011) examines the question of whether placing disclosed (broker placing order is identified) versus undisclosed (no broker identifier given) limit orders affects price movements on the Australian Securities Exchange. This study uses micro-trading data from SIRCA (Security Industry Research Centre of Asia-Pacific) to provide insights for both academics, regulators and practitioners.

It is with pleasure that this issue is able to present two papers from economics-related research. The paper by Chowdhury (2011) models the hypothesis that the Balassa-Samuelson Effect influences consumer price levels in Australia. In particular, that they are systematically higher in wealthier countries than in poorer ones. The Amornkitvikai and Harvie (2011) article applies stochastic frontier analysis (SFA) to listed manufacturing firms in Thailand to explore the issues of technical efficiency; returns to scale; leverage; and financial health. Importantly, this paper has policy implications for both policy makers and manufacturing firms in Thailand.

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The second article from this issue is a very thought provoking piece from a New Zealand author (Samkin 2011) that charts the articles submission process from the point of view of an author. While this piece is likely to be controversial, I think that it provides a very helpful personal journey to help and encourage emerging researchers experiencing similar trials and struggles in the academic process. I believe that reading this article will encourage the less experienced author(s) to persevere. This article will also help these researchers to know that others have faced the same struggles and frustrations as they have, and that they are not alone.

Banking issues are explored in the papers by Allen and Powell (2011) adopting a quantitative approach and Munir, Perera & Baird (2011) from a qualitative perspective. The first paper compared the outcomes of credit models that are customer-based (such as Basel) versus credit models which measure market risk (such as Value at Risk) during the Global Financial Crisis and conclude that both risk-aspects were important. The second paper uses institutional theory to develop an analytical framework to identify the factors that influence management to adopt certain performance measurement systems. The authors suggest that, instead of reacting to these influences, management should pro-actively and strategically choose performance measurement systems.

Continuing with our commitment to shorter pieces, this issue finishes with a brief technical note by Marrett and Worthington (2011) who examine the month-of-the-year effect of Australian daily stock market returns.

Concluding this Editorial, I wish to thank our many readers, authors, reviewers and editors for their hard work, enthusiasm and support over four years. In addition, I thank the financial planning academics that have contributed to the forthcoming special issue on Financial Planning, (AABFJ volume 5, issue 2), in particular Mark Brimble and Brian Murphy from Griffith University for their commitment to this important and growing area of study.

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