

## EDITORIAL 2022-2

Military, political and economic aggression against a sovereign country in the center of Europe has revealed many unexpected social paradoxes following the financial consequences of the COVID-19 pandemic. First, the huge package of sanctions levied against Russia by international authorities has had a much less profoundly negative effect on its finances than expected. Second, this aggression halted the united global aspiration for universal sustainable development. Third, it not only destroyed the social, economic and informational infrastructure in Ukraine, but also revealed new progressive sources and institutions of industrial development, along with new cosmic information and safety control channels. This war has also revealed the decisive importance of separate national energy and food-supply safety nets for all living in an international society. All of these problems are also very interesting from the perspective of efficiency research, and their solutions will require intellectual productivity and significant human talent.

This IE-2022:2 issue is mostly dedicated to research in Fintech, marketing, new investing and innovation from the authors of nine countries. In relation to the first of these, the publication by Oday Tamimi and Ildikó Orbán (Hungary) is dedicated to the correlations between such accounting indices as cash flows, IAS 7, IAS 33 and earnings per share regarding net cash flow from operating and financing. Shoaib Khan and Abdulrahman Saad Abdullah Al-harby (Saudi Arabia) present a study on Fintech and the impact of digital payments on financial intermediation using global World Bank development indicators. Raúl de Arriba and Santiago Luzuriaga analyze how government subsidies enable arts creation under conditions of inequality in Spain.

Christos Ziakis and Dimitrios Kydros (Greece) use machine learning algorithms to investigate consumer attitudes toward the technique of online behavioral advertising on Twitter by applying the CRISP-DM framework. Jana Majerova et al. (Czech and Slovak Republics) revise some aspects of generational stratification in brand-value building, management and marketing communication strategy in relation to the specifics of the study cohort, using contingency evaluation to test their hypotheses.

Andrii Kaminskyi et al. (Ukraine) investigate environmental, social and corporate investing strategies in the context of the COVID-19 pandemic. They present a comparative analysis of risk-return based on Exchange Traded Funds, taking account of the Global Economic Policy Uncertainty Index. Serhii Lehenchuk et al. (Ukraine & Oman) reveal how the profitability of knowledge-intensive companies depends on the effectiveness of R&D and intellectual capital management using the example of medical technology firms. I Wayan Arsawan et al. (Indonesia & Ukraine) present their findings on the role of knowledge and creativity on employees' innovation capability, on stimulating knowledge sharing, and on enhancing time sufficiency.

The impact of international real estate investment on tourism growth is detailed in an empirical review by Maja Nikšić Radić (Croatia), which also provides some suggestions for the industry. This issue of IE-2022:2 finishes with an interesting review by Alexander Verlaine (Hungary) concerning the econometrics of Luxembourg's post-Cold-War defense expenditure (as a share of GDP per capita).

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