



*Editorial Preface*  
*Studies in Business and Economics*  
*Volume 27, Issue 2*  
*Fall 2024*

It is my ultimate pleasure to present the latest issue of the Studies in Business and Economics Journal. The second issue of volume 27 of the journal feature a diverse collection of research papers that reflects some of the current themes within the field of Business and Economics and its relation to other disciplines. This issue brings together the research work of some well-established researchers along with early career researchers.

As we find ourselves living in a very rapidly changing business world, academic research these days needs not only to react to contemporary challenges but also to be able to anticipate future trends to make meaningful contribution to solving those challenges. The articles within this issue of the Studies in Business and Economics Journal do well to stress such interdisciplinary collaboration and innovative thinking: from the complexities of dynamics of productivity to human sustainability and the competitiveness, the work showcased herein elevates journal mission rigour and relevance.

Within the issue, the first article motivated by the crucial importance the concept of time scales when modeling economic and financial decisions, is devoted to exploring the relationship between fluctuations in oil prices and exchange rates across major oil-importing and exporting countries within the time-frequency domain. In this investigation, Aladwani (of Box Hill College of Kuwait) employs various cross-wavelet techniques within the continuous wavelet transform framework, with a particular focus on wavelet coherence and phase-difference over the period 2000 to 2020. The results underscore a notable diversity in the connection between the oscillations of oil prices and exchange rates across diverse countries. Aladwani also explained that such relationship is subject to temporal variations and is contingent upon the specific time horizon under consideration. In particular, his analysis reveals strong co-movements between oil prices and exchange rates across various time intervals and frequencies. Importing oil countries like New Zealand, Singapore, Brazil, and Taiwan exhibit particularly pronounced co-movements. Similarly, exporting oil countries such as Kuwait, Mexico, Russia, and Canada also display strong associations between oil prices and exchange rates. According to Aladwani, these correlations are intricately tied to key macroeconomic events, further highlighting the complex interplay between oil prices and exchange rate movements in different global regions. While a robust connection is evident in numerous countries, the strength of the relationship appears significantly weaker in several others. This variance underscores the nuanced nature of the association between the fluctuations in oil prices and exchange rates across the global landscape.

Within the second article, Al-Harithi, Yasmeen, Al Abri, and Mondal (University of Nizwa, Oman) investigated the nuances of labor productivity in Oman, set against the backdrop of decreasing productivity trends in the Gulf Cooperation Council Countries (GCC) regions since the 1980s. Applying Order logistic regression, they analysed cross-sectional data gathered from 301 respondents to understand the impact of myriad factors (e.g. work ethics, cultural differences, skills, will, education, gender, marital status, and experience) on productivity. Their work revealed that work ethics and cultural nuances in the Omani scenario are sparsely researched. The finding emphasises the profound role of work ethics, skills, will, and educational qualifications in shaping

productivity, with gender not presenting as a significant influencer. These findings can guide policymakers, HR professionals, and employers in devising strategies that accentuate work ethics, skill development, and cultural integration. Future researchers should endeavor to bridge current research gaps in this area of research for a holistic understanding of labor productivity in varied contexts.

Meanwhile, Najm and Ali (of Al-Zaytoonah University of Jordan) in the third article looked deeply at sustainability and its scopes at both the macro and micro levels (sustainable development, and human sustainability respectively). Within their article, they expanded the dimensions of sustainability to include a fourth dimension, represented by the human dimension with its four components (innovation, functional sustainability, effective learning, sustainable), and sustainable teamwork. According to Najm and Ali, human sustainability should be entrenched as a notion, illustrative mechanisms, and their impact on businesses competitiveness. Accordingly, in their study, they meant to regulate the impact of human sustainability mechanisms on the competitiveness of manufacturing businesses competitive capability and performance.

Finally, within the last article, Ogunmuyiwa (of Olabisi Onabanjo University, Nigeria) contributed to the debate on the impact of Microfinance financial and non-financial services on the growth of small entrepreneurs. Ogunmuyiwa investigated the influence of Access to Microfinance Credit and Microfinance services on the development of small-scale entrepreneurs in Ijebu North Local Government Area of Ogun State, Nigeria. He depended on survey research design employing simple random sampling technique to select 90 out of 175 registered small-scale entrepreneurs in Ijebu North LGA. Applying regression analysis on the primary data collected showed that a positive and significant relationship exists between Access to Microfinance credit and performance of small-scale entrepreneurs in the sampled areas. In addition, Microfinance services was also found to exert a significant influence on small-scale entrepreneurs' performance, albeit, the correlation coefficient and the coefficient of determination were below average. According to Ogunmuyiwa, Microfinance provision of credit, financial services, business support, and empowerment have positively influenced business performance, income generation, asset accumulation, and overall well-being of small-scale entrepreneurs in the sample area. Ogunmuyiwa recommended that microfinance institutions should continue to focus on expanding access to credit and other financial and advisory services to small-scale entrepreneurs to continuously improve their overall performance.

Once again, on behalf of the Studies in Business and Economics Journal editorial team, I would like to thank our authors, peer reviewers, and the editorial board for their combined efforts in keeping up the good work with this publication. We believe that the ideas herein will inspire more discussion, research, and collaboration within and even outside business and economics academic fields.

Thank you for continuing to support the Studies in Business and Economics Journal; we welcome your engagement with the rich content of this issue.

Yours sincerely,

***Professor Hatem El-Gohary***

Editor-in-Chief, Studies in Business and Economics Journal