The Contributors

Ayoib Che Ahmad received his PhD specialising in Auditing and Corporate Governance from the University of Melbourne, Australia in 2002. He is currently a Deputy Vice Chancellor (Research & Innovation), Universiti Utara Malaysia. He is also a Professor at the Tunku Puteri Intan Safinaz School of Accountancy (TISSA-UUM), College of Business (COB). He has been in the academic line for more than 28 years and about seven (7) years in the industry. He has done extensive research in the areas of Auditing, Financial Reporting and Corporate Governance.

Myrna S. Austria is University Fellow and Full Professor at the School of Economics, De La Salle University (DSU). She earned both her Masters and Doctor of Philosophy in Economics at The Australian National University. Her areas of specialization include trade, investment and industrial policy, development economics, competition policy, and regional economic integration.

Souvik Banerjee is working as an Assistant Professor at Management Development Institute Murshidabad (MDIM), India. His areas of expertise are in the areas of banking, capital market, valuation, corporate finance etc. He has published more than 50 research papers and case studies. He obtained his PhD in Management from Vellore Institute of Technology. He has around nine years of experience in the areas of teaching, research and consultancy. At present he is the coordinator of MDIM Case Research Center.

Mitzie Irene P. Conchada is an Associate Professor at the School of Economics of De La Salle University, Manila. She obtained her Ph.D. in Economics from the Ateneo de Manila University, masteral degree (Master of Science in Economics) and undergraduate degree (Bachelor of Arts major in Economics and Bachelor of Secondary Education major in History) from De La Salle University, Manila. She currently serves as associate dean of the School of Economics and previously, vice chair of the Economics department. She also served as economic analyst and consultant to the Asian Development Bank, Philippine Institute for Development Studies, Commission on Higher Education and other think tank institutions. Her research interests include economics of poverty, impact evaluation, experimental economics, education, economic integration, and economic development.

Caesar B. Cororaton is a Senior Research Fellow at the Global Issues Initiative of the Virginia Polytechnic Institute and State University. His has been working on global economic modeling focusing on regional trade agreements, country-level modeling focusing on policy reforms and poverty, and community-level modeling focusing on impact evaluation of policy interventions

Cynthia P. Cudia is Associate Professor and a permanent full-time faculty member of the Accountancy Department of De La Salle University (DLSU). She obtained her Doctor of Philosophy in Economics and Master of Science in Accountancy from DLSU. She completed her Bachelor in Accountancy (cum laude) from the Polytechnic University of the Philippines. She was a recipient of the Fulbright Scholar-In-Residence, J. William Fulbright Foreign Scholarship Program. She is a member of the Philippine Institute of Certified Public Accountants and the Association of Certified Public Accountants in Education -Philippines. Her specialization includes financial accounting, managerial accounting, auditing, and research methods in accounting. Her research interests include financial performance analysis, poverty, and entrepreneurship.

Lawrence Dacuycuy is a Full Professor and Research Fellow at the School of Economics, De La Salle University. He was the Dean of the School from 2013 to 2015 and currently sits as a member of the Commission on Higher Education's Technical Committee for Economics. He is the current President of the Philippine Economic Society (PES). He finished his BS Economics in 1998 at the School of Economics, University of the Philippines and two years thereafter, he received his Master of Science in Economics degree from the same university. He obtained his doctorate in economics from Kyoto University in 2006.

His research focuses on applied nonparametric and semiparametric econometrics, theoretical migration, labour economics, and macroeconomic modelling. In 2009, he was one of the recipients of the National Academy of Science and Technology's (NAST) Outstanding Young Scientist (OYS) award. In 2012, he was a recipient of the NAST Outstanding Scientific Paper Award for his research on wage functional analysis. His current research focuses on fiscal policy and related issues using Dynamic Stochastic General Equilibrium (DSGE) models and social mobility.

Thi Mai Lien Dau is a lecturer at Department of Business Economics, Martin de Tours School of Management and Economics, Assumption University, Bangkok, Thailand. She holds a Master degree in Economics from University of Siegen, Germany. She is currently a Ph.D. candidate of National Institute of Development Administration, Thailand. Her research interest is international economics, in particular international spillover of shocks, macroeconomic linkage and policy coordination with the special focus on ASEAN and ASIA.

Karl Louis Eugenio is a graduate of De La Salle University with degrees in BS Applied Economics major in Financial Economics and BS Accountancy. He was a scholar who continuously strived for academic excellence as he passed the licensure exam for Certified Public Accountants. At present, he works as as an associate in SGV & Co. under the Taxation Department.

Melvin Jabar is Vice Chair and an associate professor of the Department of Behavioral Sciences of the De La Salle University College of Liberal Arts.

A former director of the DLSU Social Development Research Center, he most recently led the research teams for the studies "Financial Literacy among Public Elementary and High School Teachers" for AXA, "Health Status, Health Seeking Behavior, Access to Insurance among OFWs" for the Philippine Council for Health Research and Development (PCHRD) and PhilHealth, and "Formative Research for Behavioral Modification Intervention" for the Population Media Center in Vermont, USA. He was also part of the team that conducted the study on universal social pension in the Philippines. His other research interests are in intercultural marriages, educational sociology, health social science, evidence-based policy intervention, and parental involvement. Dr. Jabar obtained his Ph. D. in Asia Pacific Studies at Ritsumeikan Asia Pacific University, and his Master of Health Social Science from DLSU.

Roberto E. Javier Jr., is a Full Professor and currently Chair of the Department of Psychology of the De La Salle University (DLSU) College of Liberal Arts, with expertise in Filipino Psychology. He is a a Registered Psychologist of the Professional Regulation Commission, Republic of the Philippines and a certified Psychology Specialist of the Psychological Association of the Philippines (PAP). He obtained his Ph.D. in Clinical Psychology, Magna cum Laude from the University of Santo Tomas and his M.A. in Education, Major in Psychology, Magna cum Laude from De La Salle-Araneta University (DLSAU). At the DLSU Social Development Research Center, Dr. Javier is a Research Fellow. He was the research director and principal investigator for the studies on: (1) health literacy project, 2017; (2) project inclusion of persons with exceptionality, 2014 both supported by UNILAB Foundation: (3) the feasibility of a universal social pension 2016, commissioned by HelpAge International and Coalition of Services of the Elderly (COSE) funded by the European Union; and (4) the comprehensive study on scholarship and financial assistance programs in the Philippines, 2012, supported by the Commission on Higher Education (CHED) with funds from the Australian Agency for International Development. He has also done health research projects as coinvestigator such as "HIV Programme Access and Programme Coverage for Key Populations," and "How the DOH and other Interventions Close the Gap in Health Outcome Disparities among LGUs."

Dr. Javier also has conducted studies as research collaborator for the AIDS Society of the Philippines (ASP), the Overseas Development Institute (ODI)-UK, Oscar M. Lopez Foundation (OML), Population Services Pilipinas, Inc. (PSPI), Provincial Government of Bulacan, Local Government of Quezon City, the Department of Science and Technology (DOST), and the Department of Health (DOH).

Anya Khanthavit is Distinguished Professor of Finance and Banking at the Faculty of Commerce and Accountancy, Thammasat University, Bangkok, Thailand. He holds a Ph. D. in International Business and Finance from New York University's Leonard N. Stern School of Business.

Dickson Lim is currently affiliated with De La Salle University – School of Economics as the graduate school coordinator for the economics department, wherein he handles classes in mathematical and quantitative economics. He finished his PhD in Economics within the same university and has done a dissertation on the impact of natural disasters on the macro-economy using a Dynamic Stochastic General Equilibrium (DSGE) model. Prof. Dickson Lim currently specializes on macroeconomic modeling with research interests on the field of complexity science and artificial economics.

Mazrah Malek is currently a senior lecturer in Tunku Puteri Intan Safinaz School of Accountancy, Universiti Utara Malaysia, Kedah, Malaysia. She holds a PhD in Audit and a Master degree in Accounting, both from Universiti Utara Malaysia. Her research interest covers the area of Audit and Corporate Governance, specifically in interlocking directorships and audit quality.

Ishaq Ahmed Mohammed is a Principal lecturer at the Department of Accounting Education, Federal College of Education (Technical), School of Business Education, Gombe, Nigeria. He holds a Master of science (M.Sc.) degree in Accounting from Bayero University Kano, Nigeria. He is currently a PhD candidate of University Utara Malaysia. His research interest is Financial Reporting, Auditing and corporate governance. Jesson A. Pagaduan is a consultant in the Economic Research and Regional Cooperation Department of the Asian Development Bank. His research interests include monetary economics/macroeconomics and econometrics.

Rhobe Mitch Ailarie Parel is a Certified Public Accountant who graduated as a scholar of De La Salle University with degrees BS Applied Economics major in Financial Economics and BS Accountancy. She constantly strived for academic proficiency having been a High School Valedictorian, Cum Laude, and Sixto K. Roxas awardee for Excellence in Economics. For the year 2018, she was recognized by the Junior Philippine Economics Society as the Top 3 Outstanding Economics Student in the Philippines. She presently works as a consultant in the Transfer Pricing department of Deloitte Philippines.

Suthawan Prukumpai is an assistant professor at Faculty of Business Administration, Kasetsart University, Bangkok, Thailand. She obtained a Ph.D. in Finance from National Institute of Development Administration (NIDA). Her research interest includes empirical asset pricing, linkage between financial market and real sector, and financial markets integration in Asia.

Katrina Marie Reyes graduated from De La Salle University with degrees in Applied Economics majoring in Financial Economics and Accountancy. She was awarded as Honorable Mention both in college and high school. She passed the licensure examinations for Certified Public Accountants in October 2018. She currently works in Isla Lipana & Co. (PwC Philippines) as a Tax Consultant under the International Tax Department. She has a deep interest and inclination for music and travelling.

Mariel Monica R. Sauler is an Associate Professor at the School of Economics, De La Salle University. She currently holds the position of Assistant Dean for External Affairs and Lasallian Mission. She received her Masters in Social Science (Economics) and Doctor of Philosophy of Economics from the National University of Singapore. Her research interests include labor economics, macroeconomic modeling, economic theory, and game theory. **Yuthana Sethapramote** is an associate professor at School of Development Economics, National Institute of Development Administration, Bangkok, Thailand. He obtained a Ph.D. in Economics from University of Warwick. His research interest includes applied econometrics and financial economics. He is particularly interested in macroeconomic forecasting, evaluation of economic policy, and economic integration in Asia.

Athakrit Thepmongkol is a PhD in Economics from National University of Singapore in 2012, specializing in rational price bubbles, economic crises, and theoretical macro dynamic models, now being an assistant professor at School of Development Economics, National Institute of Development Administration (NIDA). Krista Danielle S. Yu is an associate professor and research fellow in the School of Economics of

De La Salle University. Her research activities centers on the development of quantitative models for disaster risk and vulnerability analyses, as well as on the economic impact of natural disasters. In 2016, she was recognized by Thomson Reuters as the Philippines Promising Star in Economics and Business. In 2017, she received the National Academy of Science and Technology Outstanding Young Scientist Award in the field of Economics.

Keith Brian Yu is a graduate of De La Salle University with degrees in BS Applied Economics major in Financial Economics and BS Accountancy. He took his oath as a Certified Public Accountant after passing the licensure examination held last October 2018. He is also a Certified Securities Specialist, a title obtained upon completion of a program by the Philippine Stock Exchange. He currently assists in the operation of businesses in the food and printing industries.

Guidelines for Authors

EDITORIAL OBJECTIVES

The objective of the **DLSU Business & Economics Review** (*DLSU B&E Review*) is to publish high-quality theoretical, empirical, and methodological research in the fields of accounting, business management, commercial law, economics, finance, and marketing. The DLSU Business & Economics Review aims to reach an audience in these six fields and is published twice a year. It is listed in SciVerse Scopus since 2011 (ISSN – 0116-7111) and abstracted and Indexed in EBSCO since 2009. It is included in the Journal Incentive Program of the Commission on Higher Education since 2017. It is also listed in ACI database (www.asean-cites.org). Since it is the major academic journal of the Ramon V. del Rosario College of Business (RVRCOB) and the School of Economics (SOE) of De La Salle University, the articles published must meet high standards of scholarship. They should make significant contributions to the business and economics disciplines, and stimulate interest in further research.

EDITORIAL POLICIES

In line with the objective of the DLSU B&E Review, priority shall be given to the following:

- *Theoretical research*: Studies that explore or test theoretical issues and provide additional insights on the issues.
- *Empirical research*: Studies that re-examine important empirical work using alternative theoretical or empirical frameworks, or a different data set. These studies often involve experimental designs and multivariate techniques that examine relationships among variables.
- *Methodological research*: Studies that present new approaches in analyzing data or addressing research problems.
- *Review articles*: Surveys that review and critically evaluate the literature. A review article must go beyond summarizing previous research. It must provide a critical and integrative evaluation of prior research, develop a conceptual framework to explain contradictory findings and suggest directions for further research.

The *DLSUB&E Review* also encourages and welcomes papers that use an interdisciplinary approach (e.g., law and economics) in analyzing issues as well as those that use multiple research methods to support hypotheses.

In addition to the above types of articles, the *DLSU B&E Review* also welcomes critiques, short notes, or comments on previously published articles and consequently, rejoinders from the authors of these articles. Short articles which are not "full-blown" research papers, but whose content adds new insights into or knowledge to their respective fields will be considered. These short articles and comments shall be included under a separate section called "Research Notes."

Reviews of new books (published no more than one year prior to the review date) will also be considered. The review of a second or a revised edition is discouraged, unless the revisions are substantial. Reviews of textbooks will not be considered. A separate section called "Book Reviews" will be added to the journal issue when necessary.

PUBLICATION DETAILS

The *DLSU B&E Review* is published twice a year. Unless otherwise noted, the ideas, opinions, and conclusions expressed in the *DLSU B&E Review* are those of the authors and not necessarily those of the Editorial Board or the management and staff of De La Salle University.

REVIEW PROCESS

The journal uses double-blind peer review, in which both reviewers and authors are anonymous to each other. Papers are reviewed by an Advisory Editorial Board and invited experts in the fields of accounting, business management, commercial law, economics, finance, and marketing. From the pool of articles reviewed, six or more papers are reviewed again by the Editor-in-Chief. If major revisions are required, the papers are sent back to the authors for revision and re-submission. Each author of a paper not accepted is given a written notice of the action taken on his/her paper. The Editorial Board of the *DLSU B&E Review* reserves the right to keep copies of all papers submitted.

SUBMISSION OF INITIAL MANUSCRIPT

The authors may submit their manuscript together with a cover letter electronically to the Editor-in-Chief at *tereso.tullao@dlsu.edu.ph*, the Associate Editor at *marites.tiongco@dlsu.edu.ph*, and to the Editorial Assistant at *daisy.mojares@dlsu.edu.ph*. Please include in the cover letter the main theme of the paper, the novelty of the paper, and relevant contribution to the DLSU B&E Review.

Before submission, authors must carefully read the guidelines for authors and make sure the paper conforms to these guidelines. For reference, you may want to look at related papers that DLSU Business and Economics Review have published in recent years available online: https://dlsu-ber.com/publications/. Each manucript is checked for plagiarism, and assessed if it is complete, readable and appropriate for this journal. If the manuscript merits having experts to review it, the journal editor will appoint reviewers.

In addition, manuscripts must be copy-edited, not just proof-read, for English fluency and clarity before submitting it for publication. It is highly advisable to have a professional editor copy-edit the main text, list of references, tables and figures. Papers not conforming to the guidelines and referencing style of DLSU Business and Economics Review will be returned to the author with no comments.

STYLE GUIDELINES

A manuscript should follow guidelines given in the Publication Manual of the American Psychological Association, 5th edition (APA style). It should not exceed 20 pages, inclusive of text, tables, figures, references, and appendices. The manuscript should be typed with Arial or Times New Roman 12 pt. font, double-spaced,

on 8½ x 11-inch page size, with a margin of one inch on all sides. The right-hand margin should have justified alignment. Equations must be numbered. Tables should be inserted as an MS Word-formatted table, not as an image. Figures and charts should also be inserted as an MS Excel-formatted figure or graph. Images must be clear and clean, and should be set at 300 dpi for color or grayscale. Footnotes should not be used for reference purposes and should be avoided when possible. All references and/or content notes must be placed at the end of the text. Abstracts should be no longer than 200 words, and it should summarize the objective, methods, results, and conclusion. Up to ten keywords should be provided for easy indexing, and if possible, subject keywords should be indicated to aid in selecting reviewers. A detailed set of style guidelines will be sent to the author once a manuscript is accepted for publication.

SUBMISSION OF FINAL MANUSCRIPT

The author of a manuscript accepted for publication should be submitted electronically, with 5 to 6 keywords and JEL classification codes. The preferred word processor for the final version is Microsoft Word. The final version should also include a data and model appendix of the paper, in appropriate format, together with a metadata such as a brief "readme.txt" file. The data used to derive main results of the paper will also be published along side the article on the journal website. We are making the data and models available online so as to increase the visibility of and citations to the article.

The author should also submit a short profile (50 words or less) for inclusion in the section "The Contributors". It should include the complete name of the author, academic and/or professional affiliations, and educational background.