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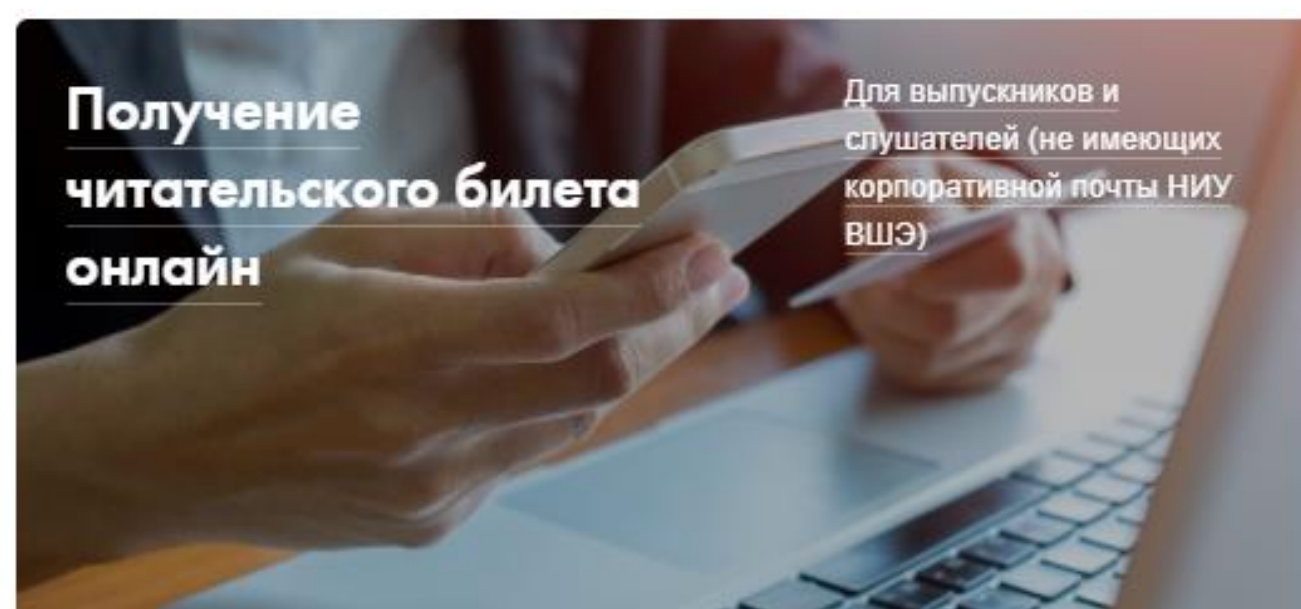
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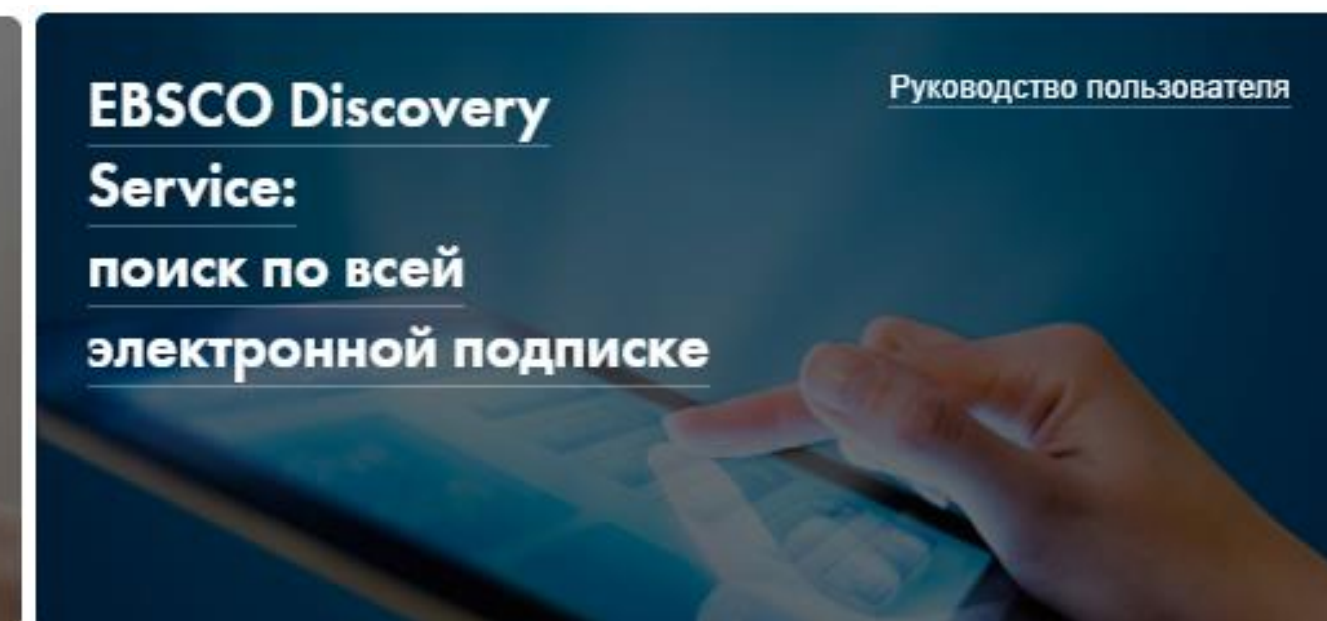
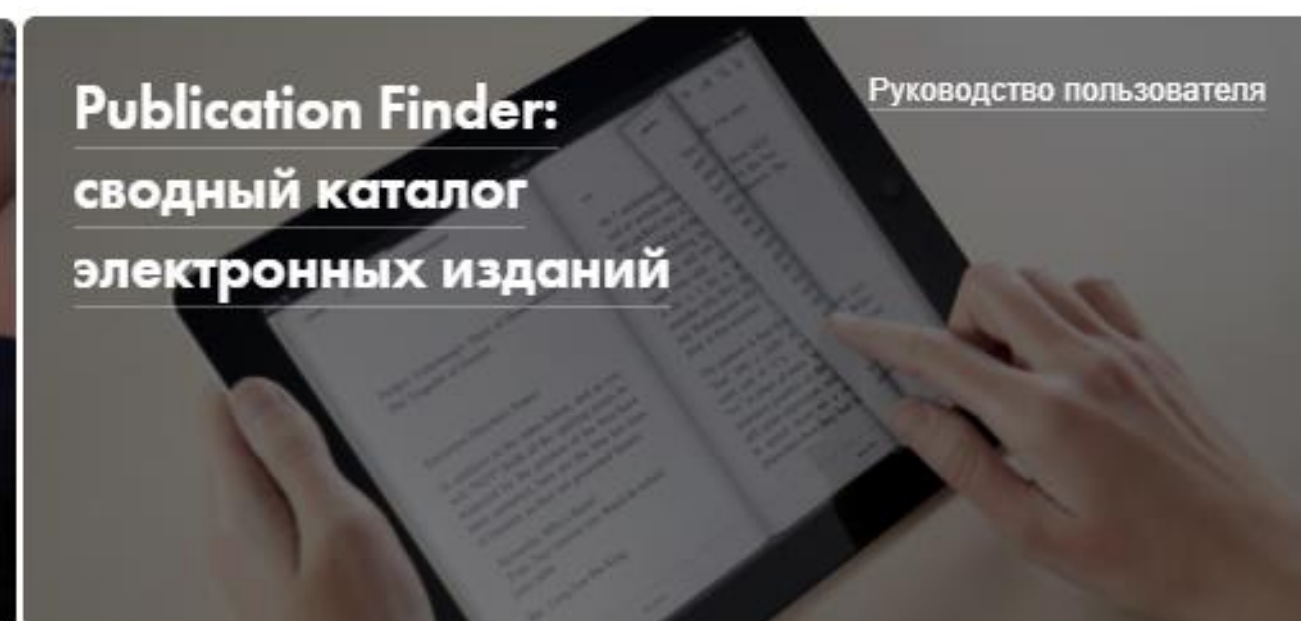
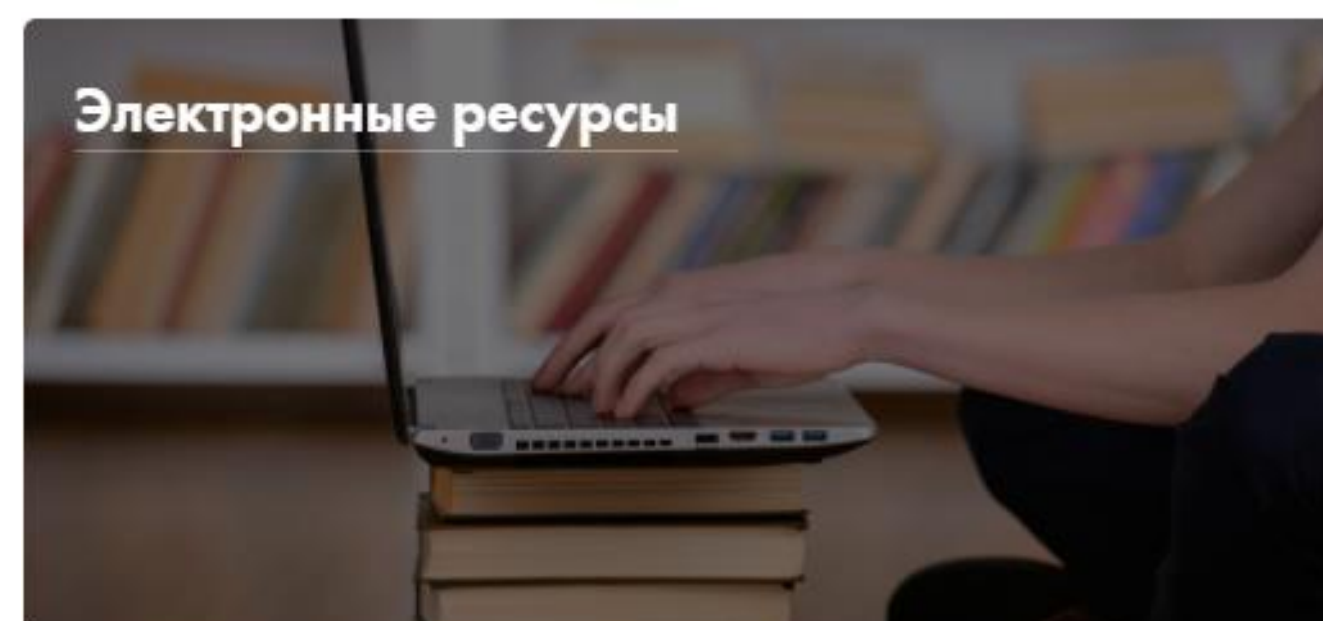
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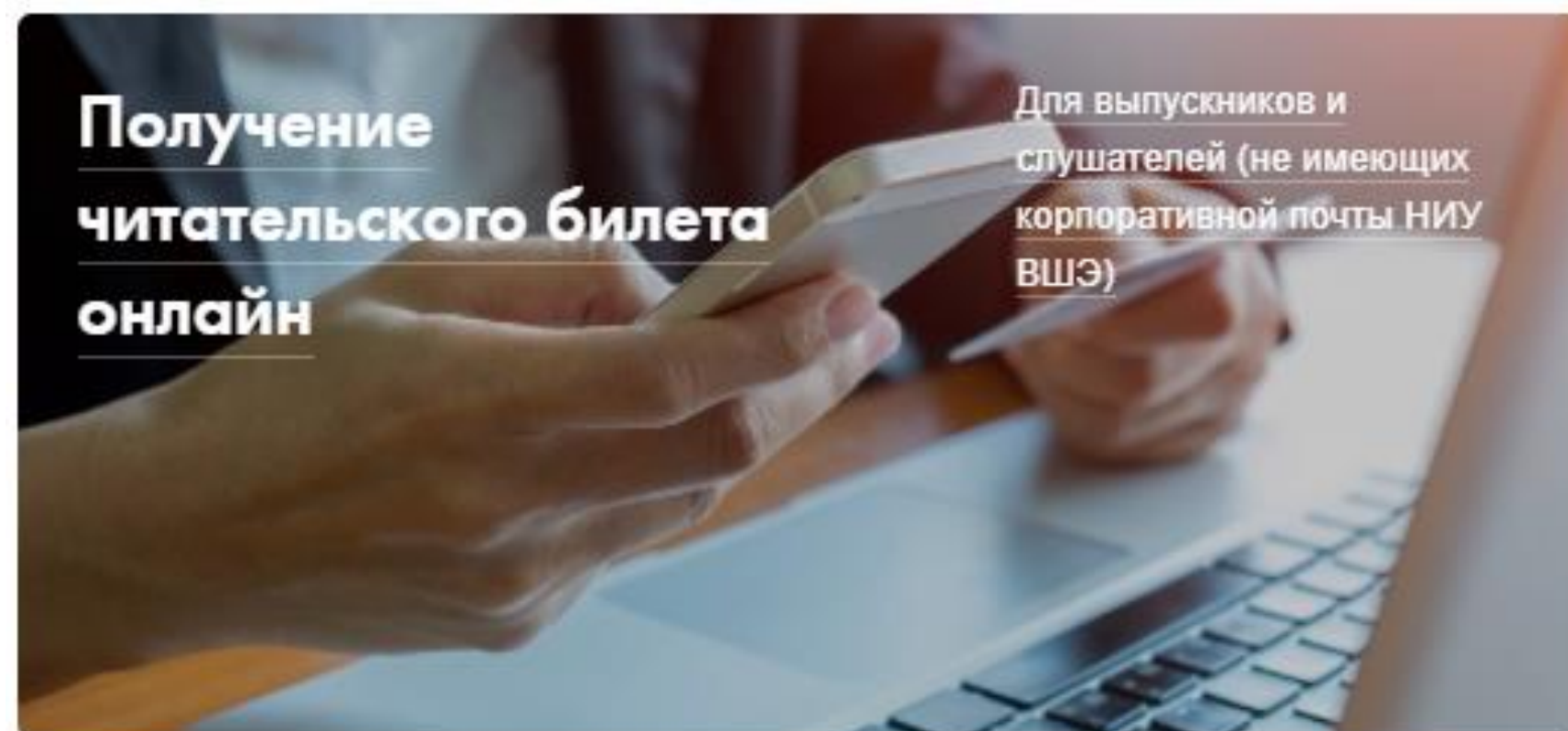


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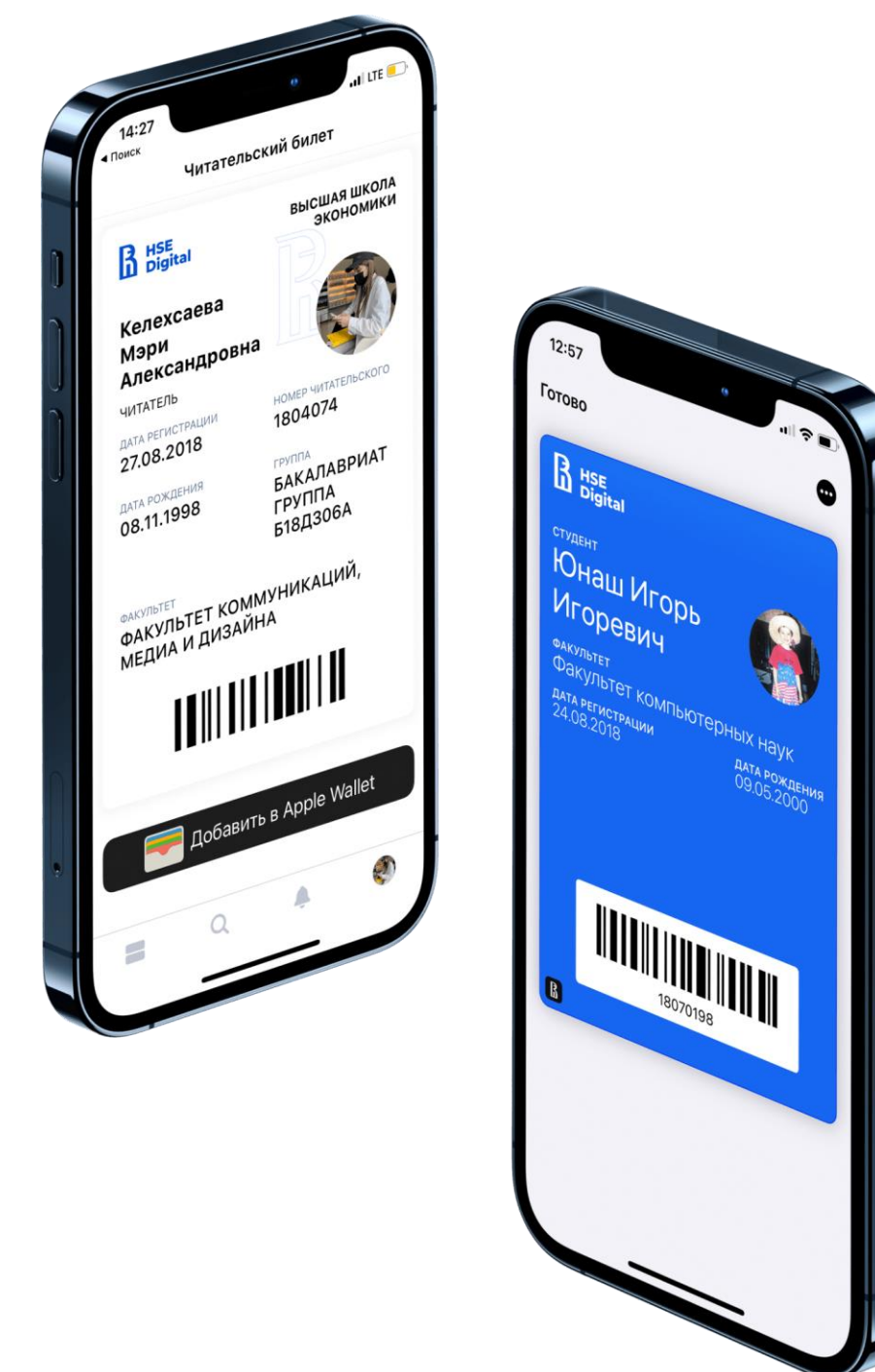
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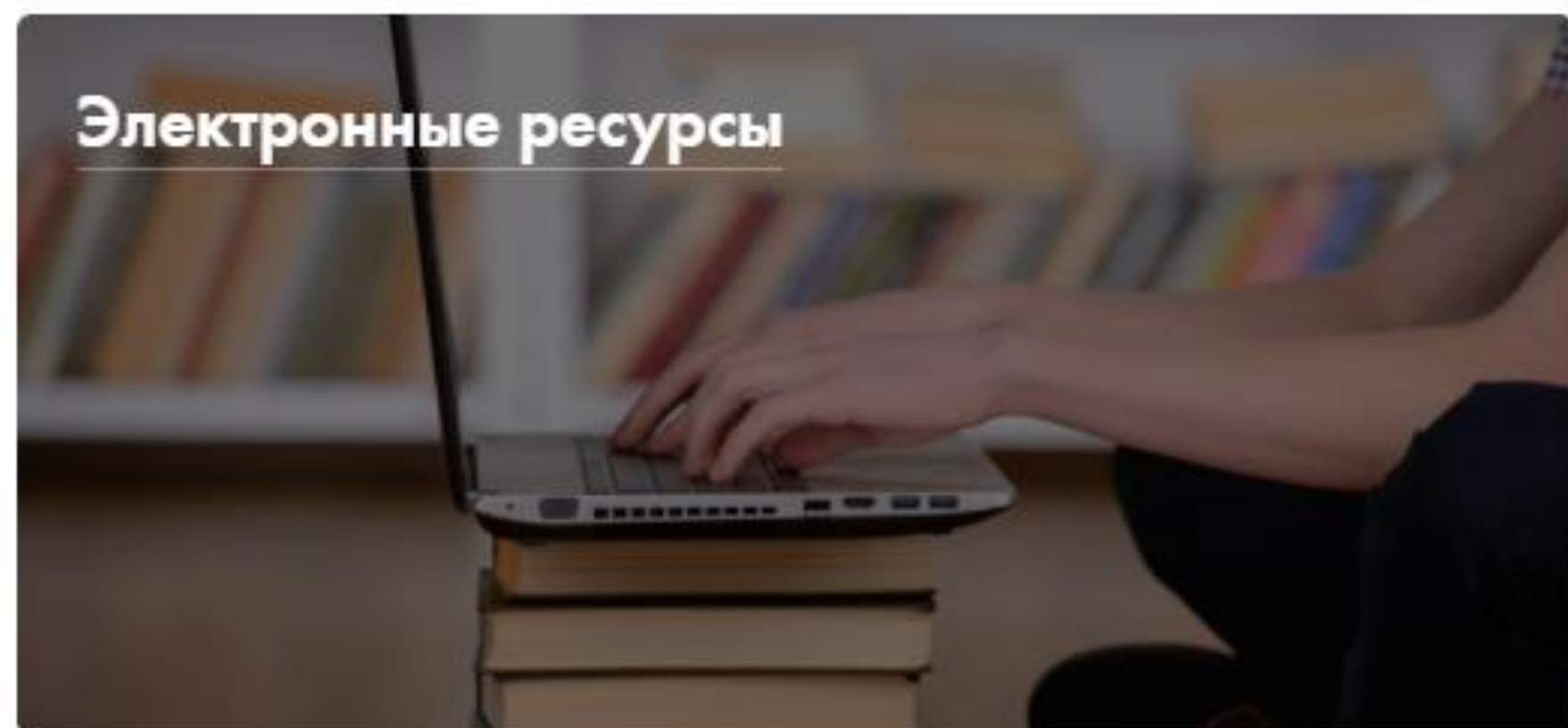
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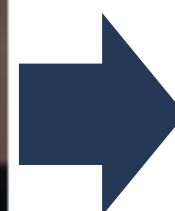
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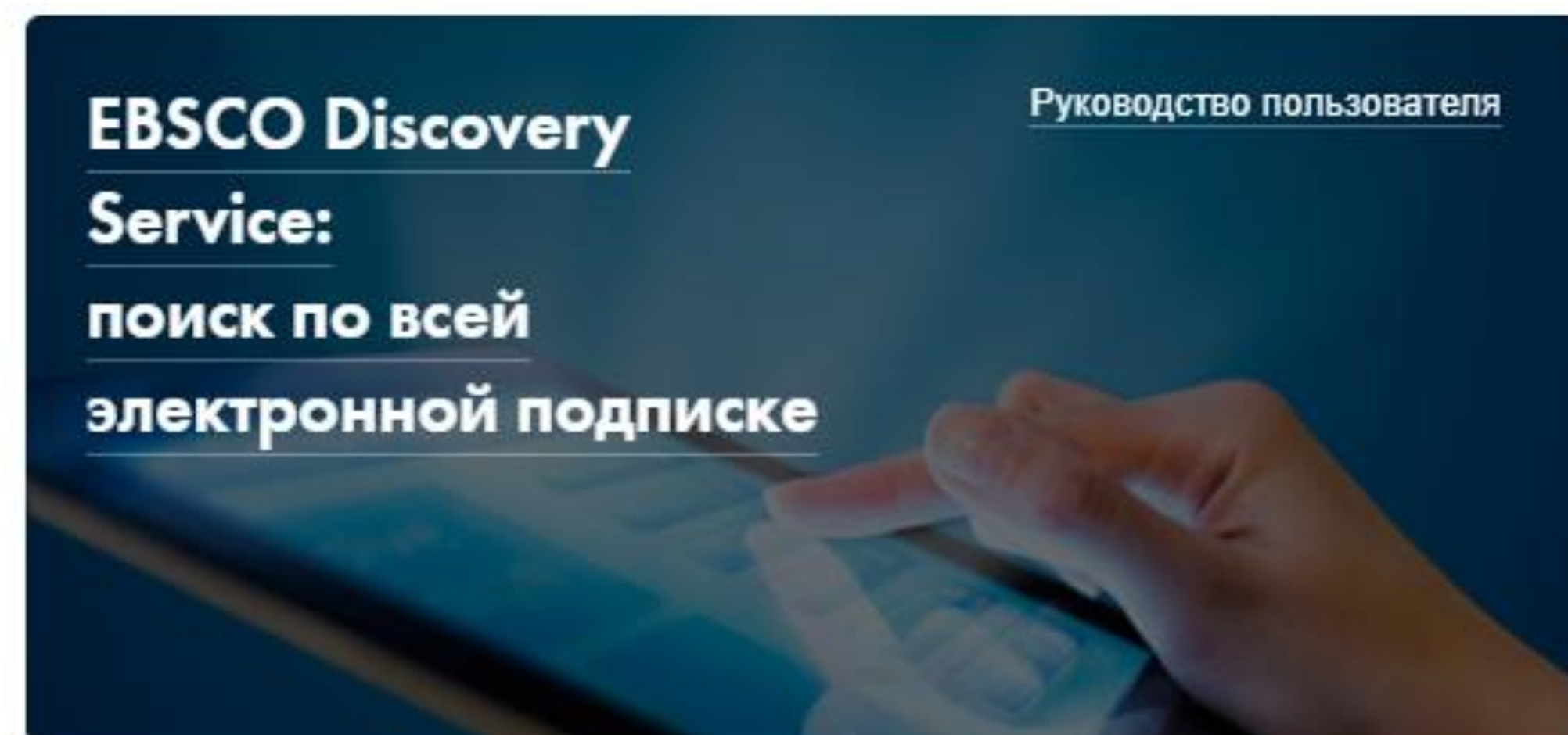
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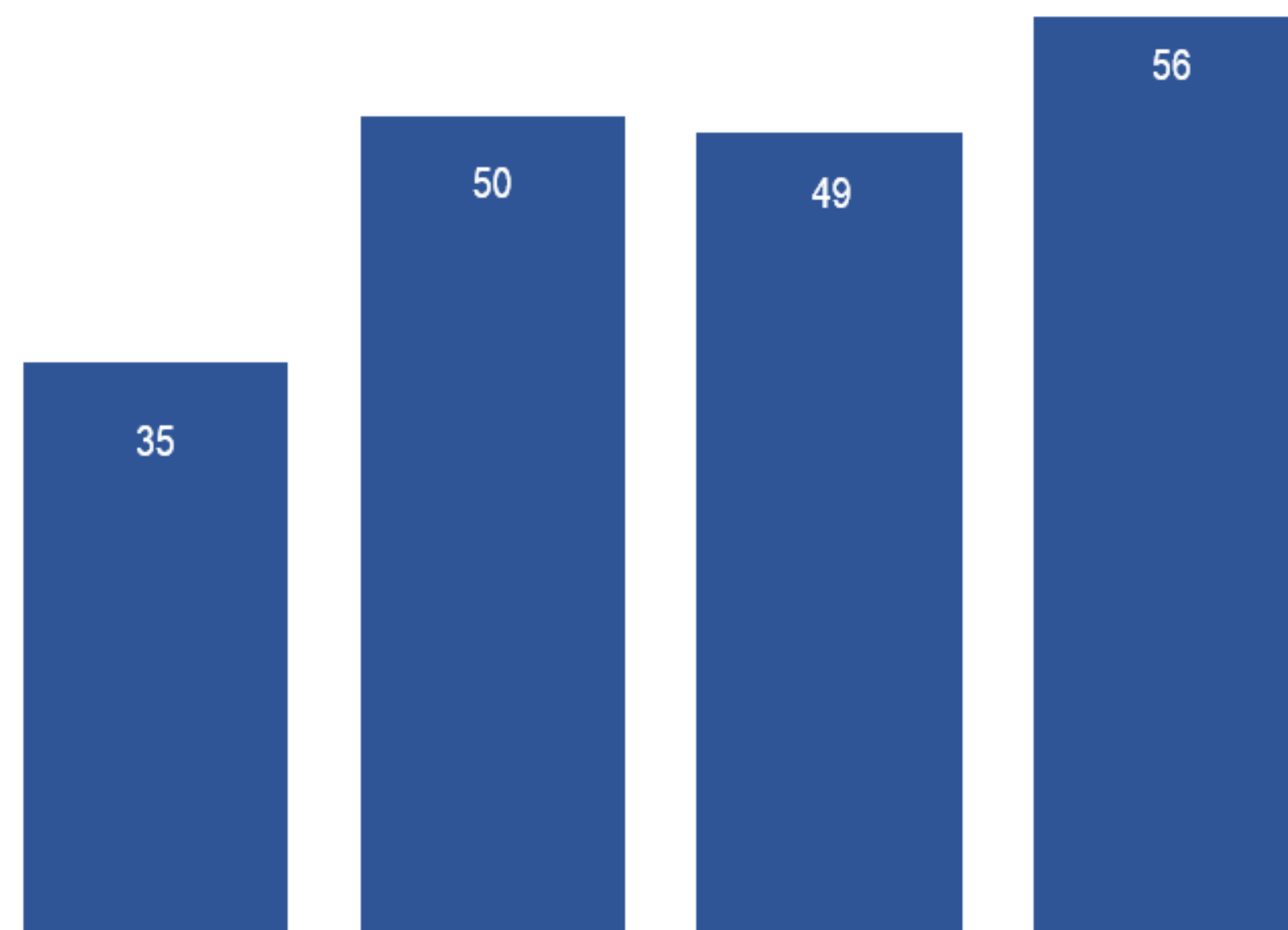
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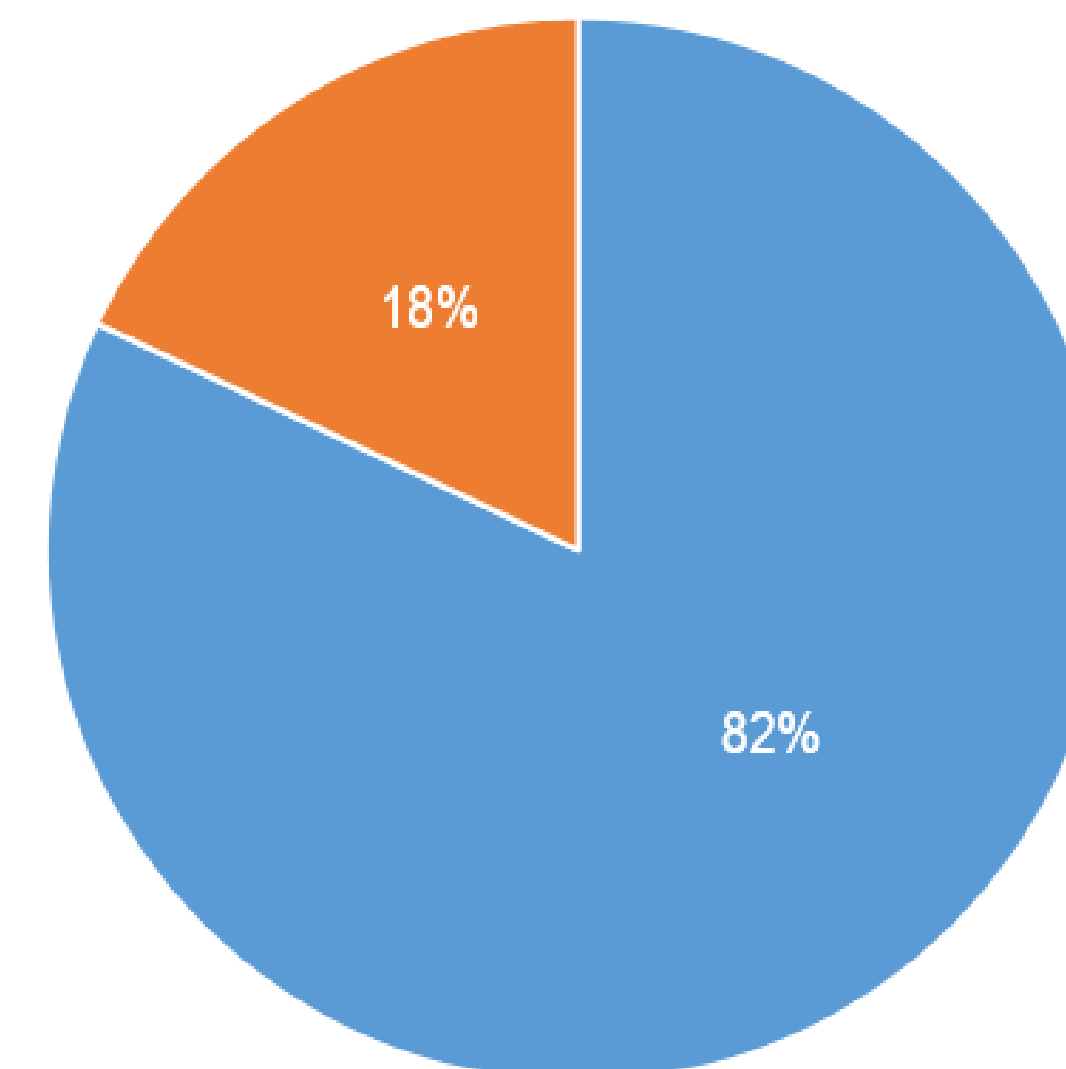
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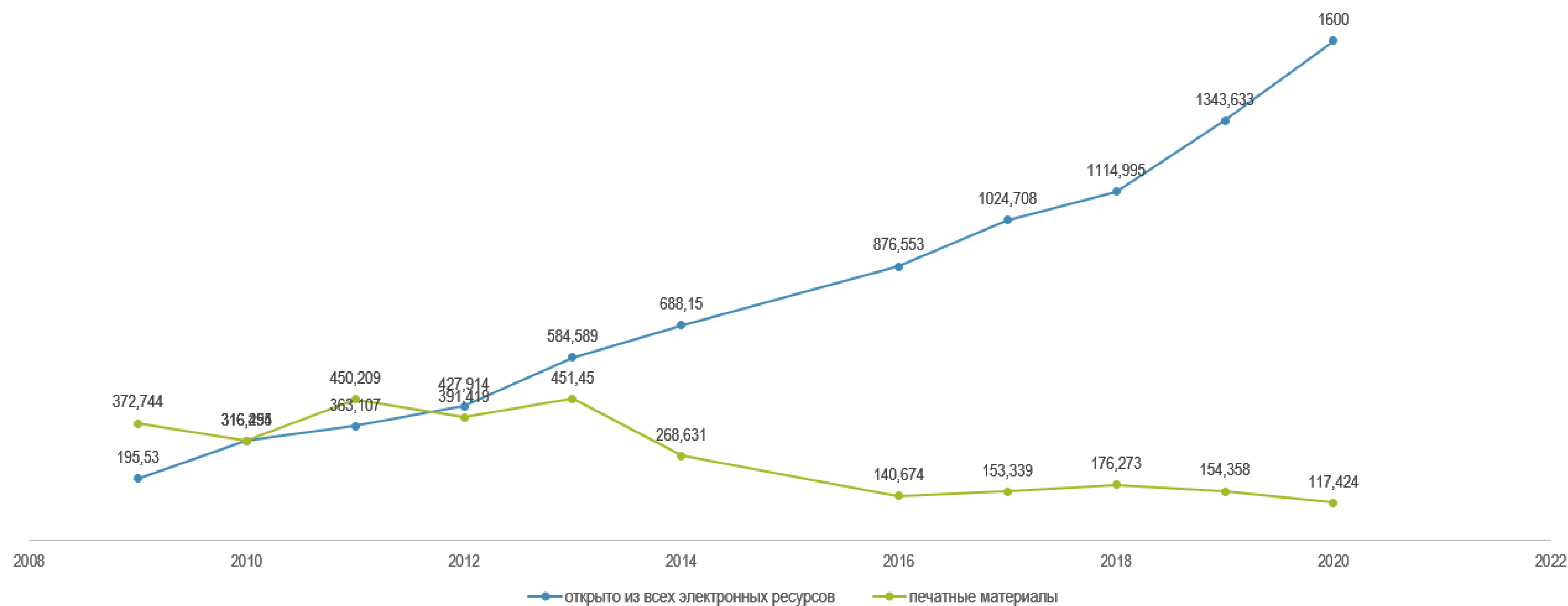


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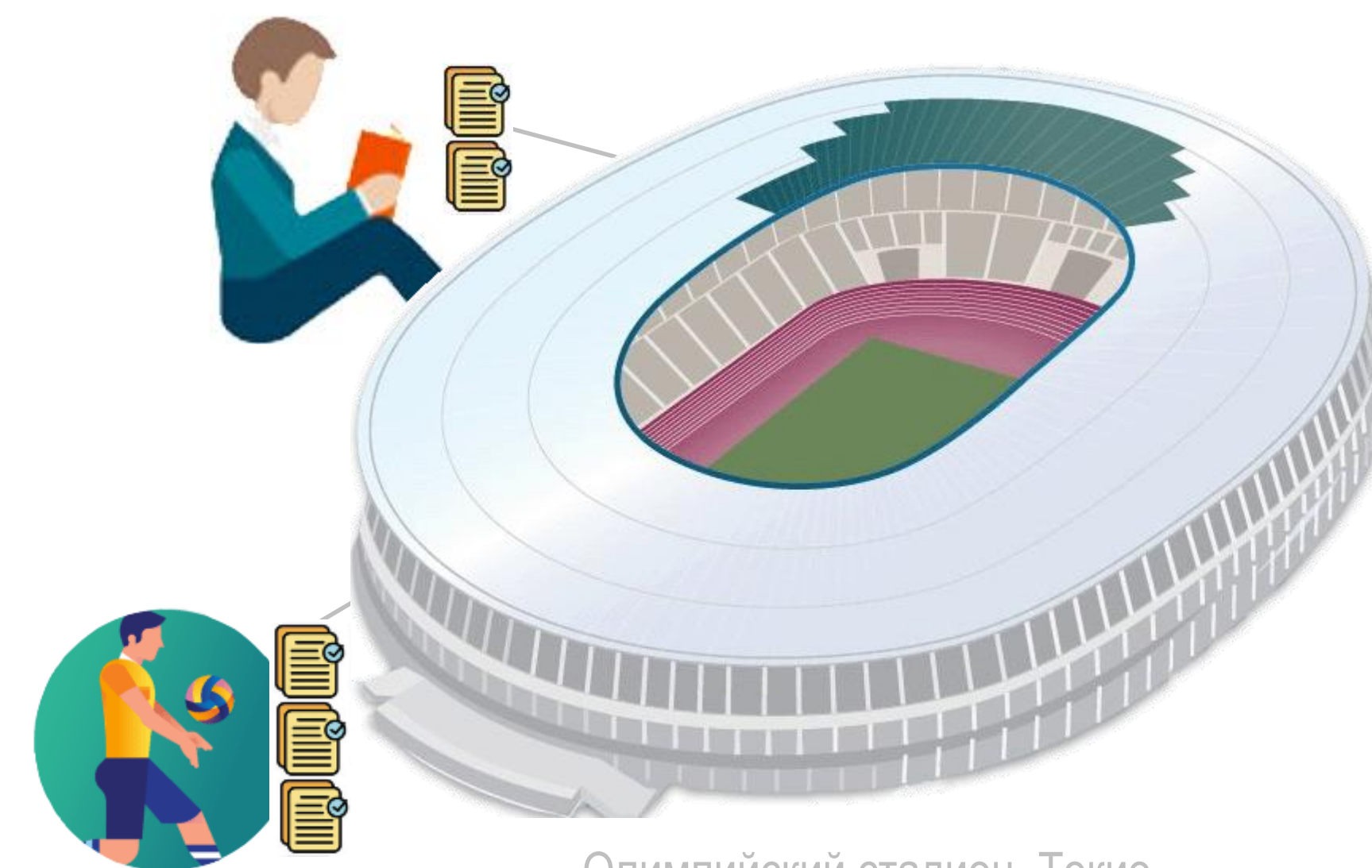
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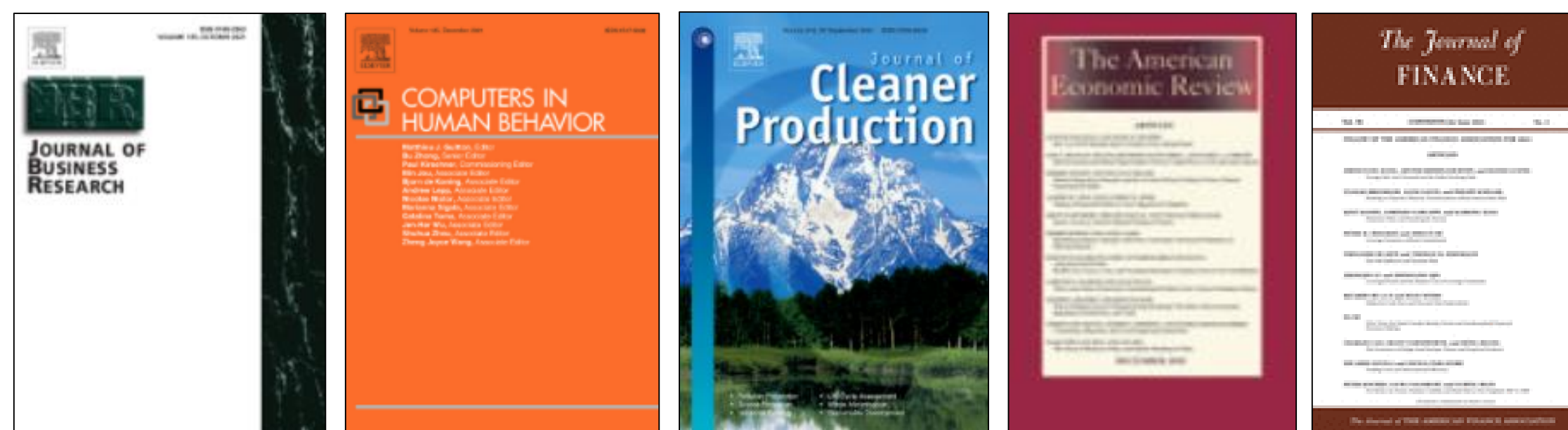
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Introduction: On the Role of Treaties in the Development of International Law

Treaties form the basis of modern international law. They serve to satisfy a fundamental need of States to regulate by consent issues of common concern, and thus to bring stability into their mutual relations. As an instrument for ensuring stability, reliability and order in international relations, treaties are one of the most important elements of international peace and security. This is why, from the earliest days in the history of international law, treaties have always been the primary source of legal relations between entities today known as States.¹ The Preamble of the VCLT itself emphasizes the fundamental role of treaties in the history of international relations and especially the importance of treaties for developing peaceful co-operation among nations. This fundamental importance of treaties proved to be a continuum, while the rules and procedures of treaty making, as well as the content of international agreements, changed through the centuries.

The history of international treaties is as long as the history of organized human co-existence. The first treaties known to us are probably those concluded by the rulers of the Hittite empire with their neighbours and vassals in the fourteenth century BC,² followed by Hittite treaties with Ramesses II, King of Egypt, around 1280-1270 BC.³ The oldest international treaty preserved in full text is a friendship and commerce agreement between the King of Elam and Babylon concluded in the middle of the third century BC, which was found in the archive of the palace of Elam.⁴

The medieval world had neither States nor a State system in the modern sense of these terms, but due to its numerous sovereigns, a remarkable number of international treaties were concluded. During the early Middle Ages, treaties of a legal nature were not only concluded between more or less independent princes and noblemen, but also between all kinds of authorities of different ranks and legal positions.⁵ Only the church was able to act as a supra-personal, institutional treaty party. A treaty engagement was usually considered to be a personal obligation between the contracting parties, which is why an international treaty was, as a rule, born the tradition in the late Roman era, in most cases concluded orally and confirmed as a ceremony by oath.

¹ V. Topić, 'The Changing Legal Structure of International Treaties as an Aspect of an Emerging Global Governance Architecture' (1999) 47 OJLS 26, 30.
² See H. G. Günter, 'Treaties Between States' (1969) 37 IJL 1, 11.
³ Yonin in 2, 18-23; Howard, 'The Elamite Treaty of 1272 BC'.
⁴ 'A. J. R. G. W. Wilson, 'The Elamite Treaty of 1272 BC'.
⁵ See G. O. R. H. Wilson, 'The Elamite Treaty of 1272 BC'.

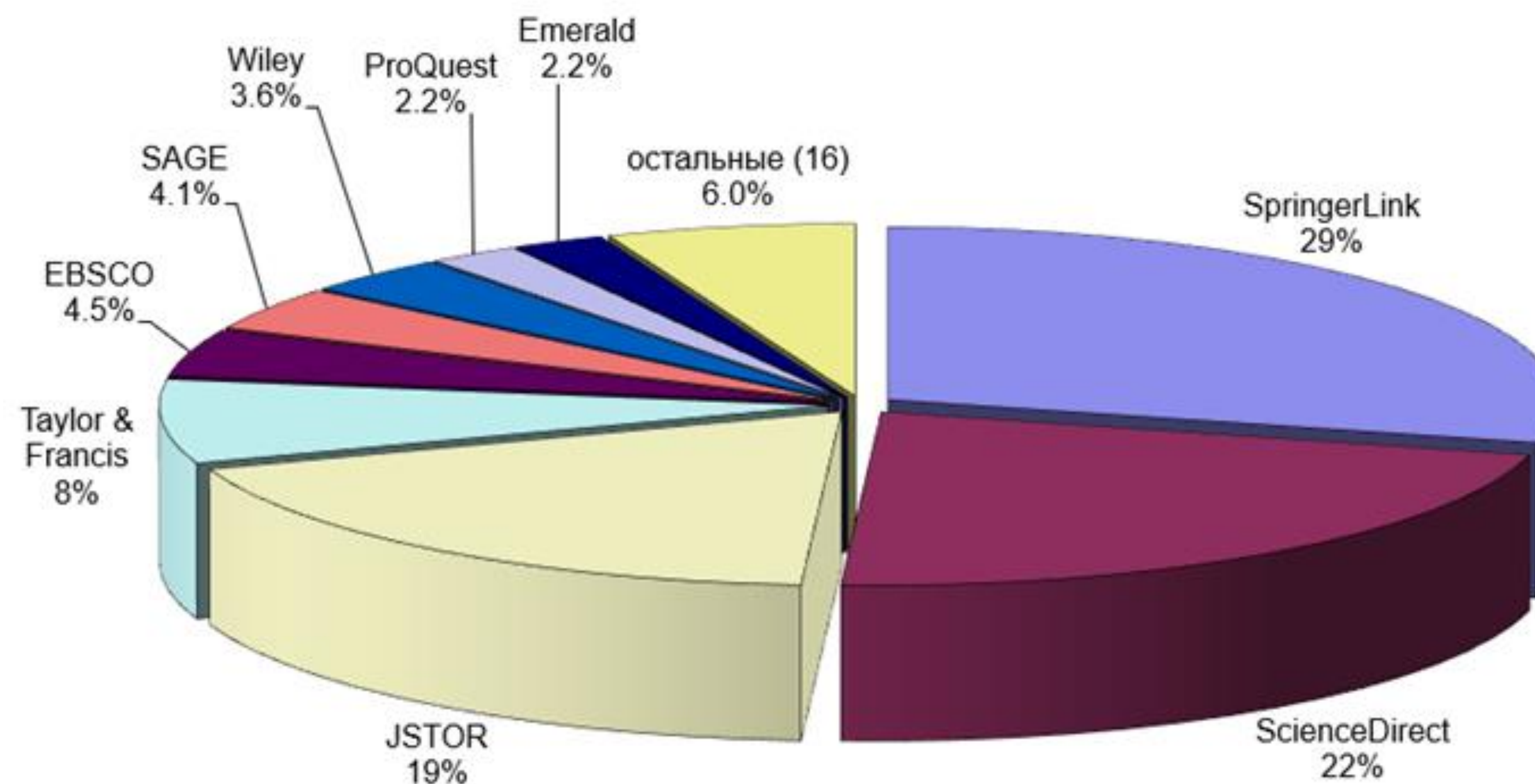
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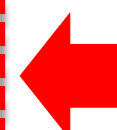
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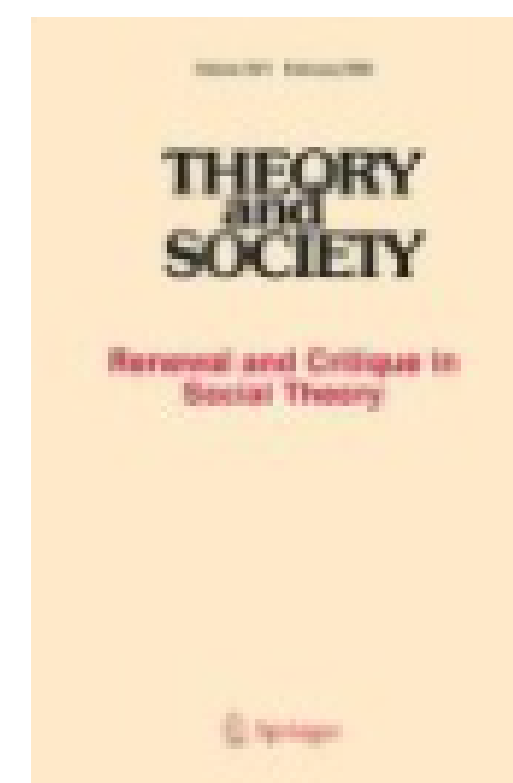
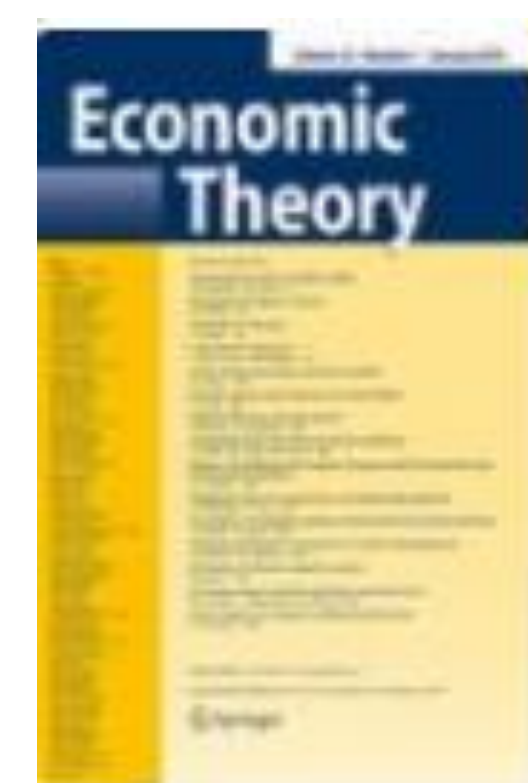
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A statistical analysis of investor preferences for portfolio selection

Doron Nisani¹ & Amit Shelef²

Empirical Economics 61, 1883–1915 (2021) | [Cite this article](#)

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Abstract

Is the market portfolio consistent with the investors' preferences for risk and return in the capital markets? The answer to this question is not so simple: on the one hand, the market portfolio (which is derived from a minimization of a coherent risk measurement) is an efficient portfolio in terms of risk and return and therefore should be consistent with the investor's preference. On the other hand, since none of the current risk indices are considered to be coherent risk measurements, the market portfolio might not be consistent with the investors' preference. This research attempts to fill this gap by invoking the Lorenz curve ranking method combined with compatible statistical tests, in order to rank the S&P 500 Index and its components in 2014–2017. We conclude that the S&P 500 Index is not considered to be the market portfolio from the investors' point of view, but rather seen as another asset. In addition, we conclude that the investors exhibit a decreasing risk aversion behavior in ranking financial assets, which suggests that they are willing to take risks for higher rewards. This methodology presents a unique way to empirically examine the theoretical preference relation of von Neumann and Morgenstern.

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A statistical analysis of investor preferences for portfolio selection

Doron Nisani¹ · Amit Shelef²

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Abstract

Is the market portfolio consistent with the investors' preferences for risk and return in the capital markets? The answer to this question is not so simple: on the one hand, the market portfolio (which is derived from a minimization of a coherent risk measurement) is an efficient portfolio in terms of risk and return and therefore should be consistent with the investor's preference. On the other hand, since none of the current risk indices are considered to be coherent risk measurements, the market portfolio might not be consistent with the investors' preference. This research attempts to fill this gap by invoking the Lorenz curve ranking method combined with compatible statistical tests, in order to rank the S&P 500 Index and its components in 2014–2017. We conclude that the S&P 500 Index is not considered to be the market portfolio from the investors' point of view, but rather seen as another asset. In addition, we conclude that the investors exhibit a decreasing risk aversion behavior in ranking financial assets, which suggests that they are willing to take risks for higher rewards. This methodology presents a unique way to empirically examine the theoretical preference relation of von Neumann and Morgenstern.

Keywords Investment management · Expected utility model · Stochastic dominance rules · Marginal conditions for stochastic dominance · Lorenz curves

JEL Classification D81 · G11 · G32

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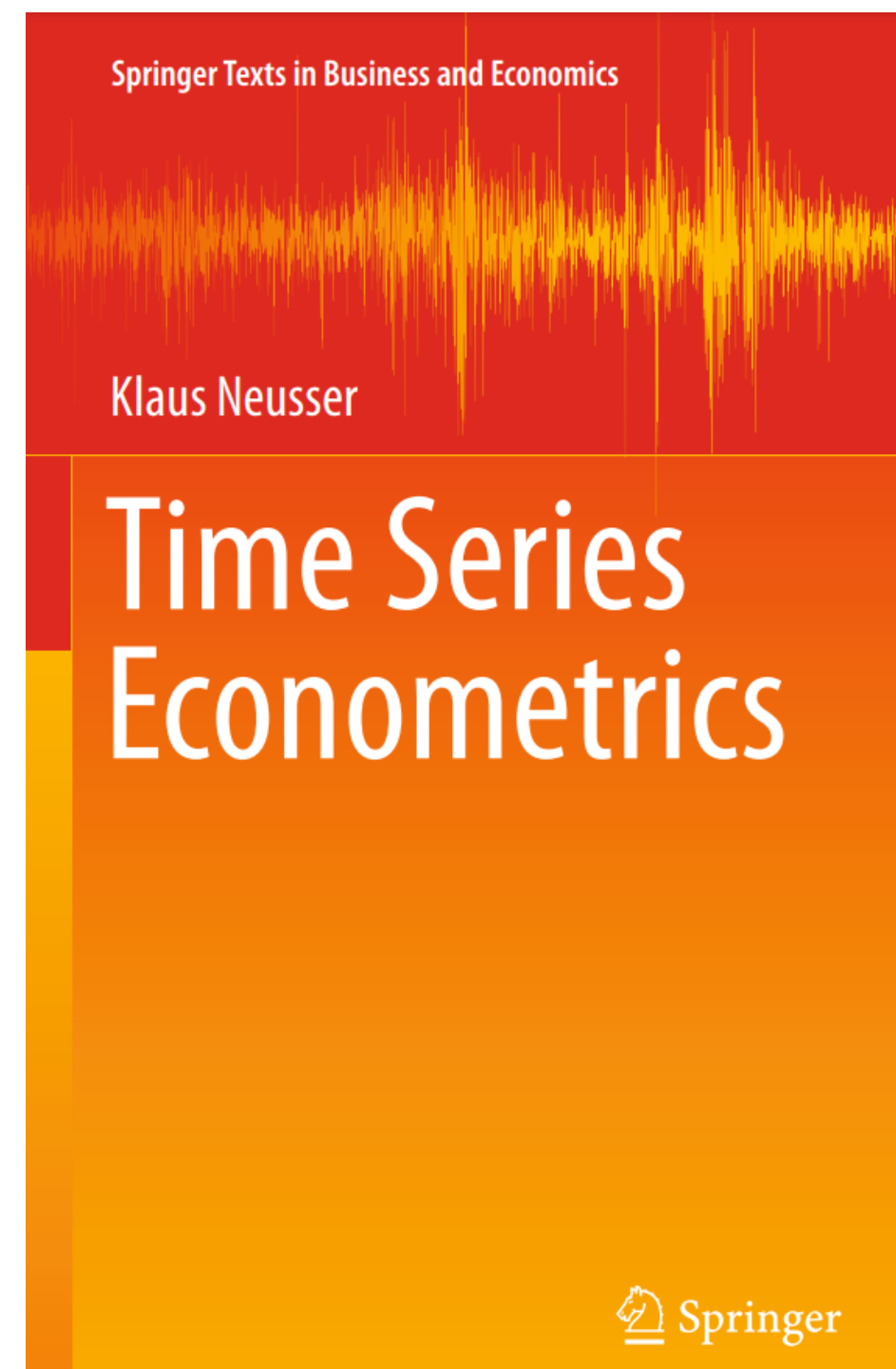
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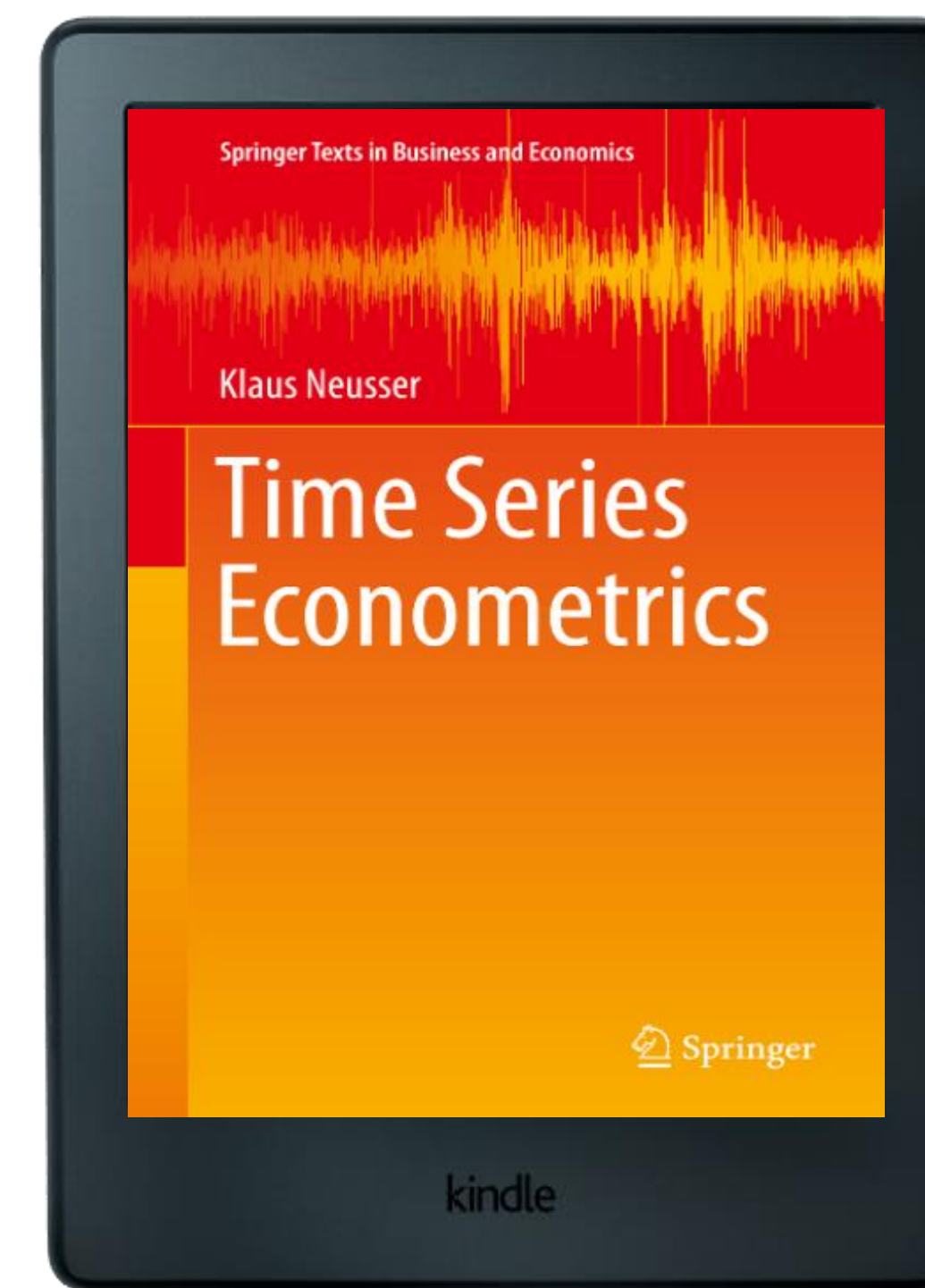
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Review
How cryptocurrency affects economy? A network analysis using bibliometric methods^a
Yao Yue^a, Xuerong Li^{b, *}, Dingxuan Zhang^a, Shouyang Wang^{a, b}

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ARTICLE INFO | **ABSTRACT**

ARTICLE INFO
JEL classification: G10
Keywords: Cryptocurrency
Economic
Bibliometric
Network analysis
Review

ABSTRACT
This paper analyzes existing literature about the economic effects of cryptocurrency using bibliometric methods. 1850 articles are collected from “Web of Science core database” from 2013 to 2020. We explore research hotspots and development trends through descriptive statistical analysis, keyword co-occurrence and literature co-citation network analysis. We find that literature of computer sciences and interdisciplinary fields mainly research the technologies’ effects on the economic phenomenon, the technique progress in overcoming the negative economic effects of cryptocurrency, and appeal to establish a new payment system based on the underlying technology. In comparison, the literature of economic field is concerned about the economic outcomes of cryptocurrency. Especially with the occurrence of various altcoins and the steady progress of legal digital currency in some countries, scholars have paid more attention to the investment properties of cryptocurrency. Based on these findings, this paper holds that the macroeconomic effects of cryptocurrency, the influence mechanism of cryptocurrency and legal digital currency will become research hotspots in the future.

1. Introduction
In recent years, the rapid development of digital currency has attracted wide attention from scholars. The digital currency research originated from the constructing an anonymous and untraceable electronic currency system proposed by Chaum (1982), which also formed the earliest digital currency theory. The e-cash developed by Chaum is still based on the traditional tripartite model of “bank-individual-merchant”, which has become the research foundation of digital currency in the next 40 years. Nakamoto (2008) put forward a new point-to-point and two-party electronic payment system based on blockchain technology, which has fundamentally changed the nature of the electronic payment. Since then, various cryptocurrencies represented by bitcoin have been popular worldwide and aroused great interest in academia. However, they are not issued by central banks and do not have sovereign credit endorsement, so they are also called private digital currencies by scholars. With the occurrence of various altcoins, the cryptocurrency trading is not only limited to the exchange between legal currency and private digital currency, but the scale of “currency exchange” between cryptocurrencies is also becoming larger and larger, and the interaction between them has attracted great attention among scholars.

At present, the research about cryptocurrency is mainly concentrated on three fields: (1) computer science, which mainly studies the underlying algorithm and operation mechanism of cryptocurrency at the technical level (Gandhyani, Bhatnagar, Datta, 2019; Maunick, 2015; Decker & Wattenhofer, 2013, 2014; Delgado-Segura, Pinedo-Solis, Navarro-Herberos, & Herrera-Suarez-Villa, 2019); (2) economic and financial field, which mainly analyzes the economic characteristics and economic effects (Dobson, Christis, Vidmar, & Moore, 2015; Jevrey, 2015; Schilling & Uhlir, 2015); (3) legal field, which mainly studies illegal transactions and related regulatory measures (Chen, Nishiyama, & Chen, 2015; Hughes & Middlebrooks, 2015; Vascorovic, 2017; Whitford & Anderson, 2020).

Although there is much literature on various aspects of cryptocurrency, people’s understanding of the economic effects is relatively scattered. Does not cryptocurrency benefit our economy? No final conclusion has yet been reached on this matter. The mechanism of economic effects and theory framework warrant further exploration. To explore whether cryptocurrency has positive influence on the economy or only the game of speculators, this paper aims at the fields of economy, mainly exploring the research evolution of the economic effects of cryptocurrency and the technologies’ influence on economics by the methods of bibliometrics.

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Review
How cryptocurrency affects economy? A network analysis using bibliometric methods ☆
Yao Yue^a, Xuerong Li^{b, *}, Dingxuan Zhang^a, Shouyang Wang^{a, b}

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Abstract
This paper analyzes existing literature about the economic effects of cryptocurrency using bibliometric methods. 1850 articles are collected from “Web of Science core database” from 2013 to 2020. We explore research hotspots and development trends through descriptive statistical analysis, keyword co-occurrence and literature co-citation network analysis. We find that literature of computer sciences and interdisciplinary fields mainly research the technologies’ effects on the economic

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The Evidence and Impact of Financial Globalization

Book • 2012



Edited by: Gerard Caprio, Jr., Thorsten Beck, ... Sergio L. Schmukler

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CHAPTER 1

Financial Globalization and Crises: Overview

T. Beck*, S. Claessens†, S.L. Schmukler‡

*CentER and European Banking Center, Tilburg University, The Netherlands and CEPR, London, UK
†International Monetary Fund, Washington DC, USA, University of Amsterdam, Amsterdam, The Netherlands, and CEPR, London, UK
‡The World Bank, Washington DC, USA

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INTRODUCTION

Financial globalization, the integration of countries with the global financial system, has increased substantially since the 1970s and particularly with more force since the 1990s. But it is hardly a new phenomenon. In fact, the gold standard period of 1880–1914 saw a major wave of financial globalization, as cross-border capital flows surged, incorporating countries in the center and the periphery at that time into a worldwide network of finance and investment. With the advent of World War I, global growth halted and international financial integration was disrupted as barriers were erected, with minimal capital movements between 1914 and 1945. Although domestic financial markets remained heavily regulated and controls were typically imposed on capital flows, a slow reconstruction of the world financial system took place during the Bretton Woods era of 1945–71. It was not until the late 1970s, however, that the world witnessed the beginning of a new wave of international financial integration, reflecting the dismantling of capital controls, the deregulation of domestic financial systems, and a technology, not just in information and telecommunications but also in financial product engineering, that allowed global financial markets to be joined with vigor starting in the latter part of the 1990s. This process of financial globalization poses both benefits and risks to developed countries alike, sometimes with similar and with differing consequences. On the one hand, experiences have shown that countries in several ways from financial globalization, the most straightforward advantage is a greater supply of external financing at lower costs. By having access to a wider range of financing options, countries can better serve their circumstances, and financial globalization also allows for better risk diversification as in the case of foreign direct investment. Finally, capital can allow for the import of knowledge that can help to boost national productivity. And as countries allow foreigners to participate in their financial markets, they can benefit from the technology and expertise of foreign investors.

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T. Beck*, S. Claessens†, S.L. Schmukler‡

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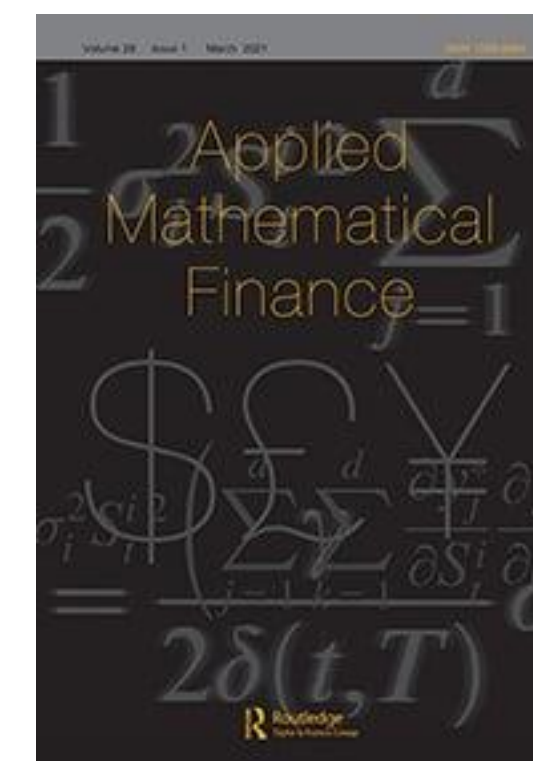
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What Happens After an Investment Spike—Investment Events and Firm Performance

Michał Gradzewicz

Pages 636-651 | Accepted author version posted online: 23 Dec 2019, Published online: 23 Jan 2020

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Abstract

Our study aims at investigating the relationship between investment spikes and subsequent productivity development at the firm level. We propose a novel identification scheme for the effects of an investment spike, using matching techniques and a tailored econometric modeling. It allows us to find efficiency differentials against matched firms in periods adjacent to the spike. We showed that TFP persistently falls after an investment spike, which is consistent with learning-by-doing models of firm decisions. As a result of capital deepening labor productivity actually rises after a spike. The capital deepening of larger firms is smaller and although the responses of TFP across size classes are similar, the labor productivity rise of smaller firms is more pronounced. Moreover, the positive correlation of responses of labor and K/L in periods after a spike shows that investments spikes induce complementarity between production factors.

Q KEYWORDS: Difference-in-difference | Investment spike | Matching | Productivity | TFP

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1 Introduction and Motivation

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What Happens After an Investment Spike—Investment Events and Firm Performance

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ABSTRACT
Our study aims at investigating the relationship between investment spikes and subsequent productivity development at the firm level. We propose a novel identification scheme for the effects of an investment spike, using matching techniques and a tailored econometric modeling. It allows us to find efficiency differentials against matched firms in periods adjacent to the spike. We showed that TFP persistently falls after an investment spike, which is consistent with learning-by-doing models of firm decisions. As a result of capital deepening labor productivity actually rises after a spike. The capital deepening of larger firms is smaller and although the responses of TFP across size classes are similar, the labor productivity rise of smaller firms is more pronounced. Moreover, the positive correlation of responses of labor and K/L in periods after a spike shows that investments spikes induce complementarity between production factors.

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Difference-in-difference; Investment spike; Matching; Productivity; TFP

1. Introduction and Motivation

In this article, we investigate the link between firms' investments in tangible assets and their subsequent performance. Since the seminal article by Doms and Dunne (1998), it is widely known that investments on a firm level are lumpy—years of repair and maintenance are followed by one or several years of heavy investment. We will focus on these episodes of investment spikes—they are naturally important from the firms' perspective and have the potential to affect firms' performance. Moreover, Gourio and Kashyap (2007) or Nilsen and Schiantarelli (2003) among others showed that large investments episodes account for a large fraction of total investments, so these episodes are also important from a macroeconomic point of view.

The macroeconomic relation between equipment investment and economic growth is well established in the literature (see, e.g., De Long and Summers 1991). Moreover, investment comoves with productivity, both in long and short term. But the firm-level relation between investment and efficiency can be more complicated. On theoretical grounds, the vintage capital model of Cooley, Greenwood, and Yorukoglu (1997) treats investments as technological upgrading (as new capital embodies more recent technology), resulting in a positive investment–performance relationship both in short and long term. But, in learning models of Klenow (1998) or Jovanovic and Nyarko (1996), productivity increases as firms learn about the given technology. The switch of technologies connected with investment temporarily reduces expertise because technical knowledge is highly specific to particular production processes. It follows that productivity may initially decline when a firm adopts new technologies, but gradually rises as firm gets experience with the new technologies. The literature addressing the empirical relevance of these models will be discussed below.

The empirical literature presents several definitions of a firm-level investment spike, as discussed in Grazi, Jacoby, and Treibich (2016). All are based on investment normalized by the size of the stock of capital from the previous period (or beginning of the period): I_t/K_{t-1} . The simplest rule follows a theoretical work of Cooper, Haltiwanger, and Power (1999) and defines an investment rate exceeding 0.2 as spike episodes. Power (1998) considered spikes as large investment events relative to each firm's investment and sets the threshold as a multiple (usually between 1.75 and 3.25) of the firm's median investment rate over the period of interest. However, Nilsen et al. (2009) noticed that investment ratios of small firms exhibit more volatility than for large firms and the probability that a small firm has an investment ratio above some threshold is larger than for a large firm. They modeled the threshold as a negatively sloped linear function of a firm's capital stock to correct for the size. Grazi, Jacoby, and Treibich (2016) additionally accounted for convexity of the relationship and modeled the investment rate–size relationship using a nonparametric kernel fit. In our data nonlinearities are also present so we use a spike definition similar to the kernel rule in Grazi, Jacoby, and Treibich (2016). In the robustness appendix we also present results with different spike definitions.

The empirical literature on the firm level link between investment spikes and firm performance uses reduced form regressions and the results vary—indicating either a short term rise or fall of efficiency measures after an investment spike. Articles reporting a positive relationship usually find it small or quickly disappearing, given the size of a spike. The first result, Power (1998), using data from the U.S. manufacturing sector found a slightly positive, but very small link of investment (defining a spike relative to median investment rate) and labor productivity or productivity growth (she concludes there is virtually no observable relationship). Geylani and Stefanou (2013) presented evidence from the U.S. food industry using a similar spike definition as Power (1998) and finds that efficiency, measured with

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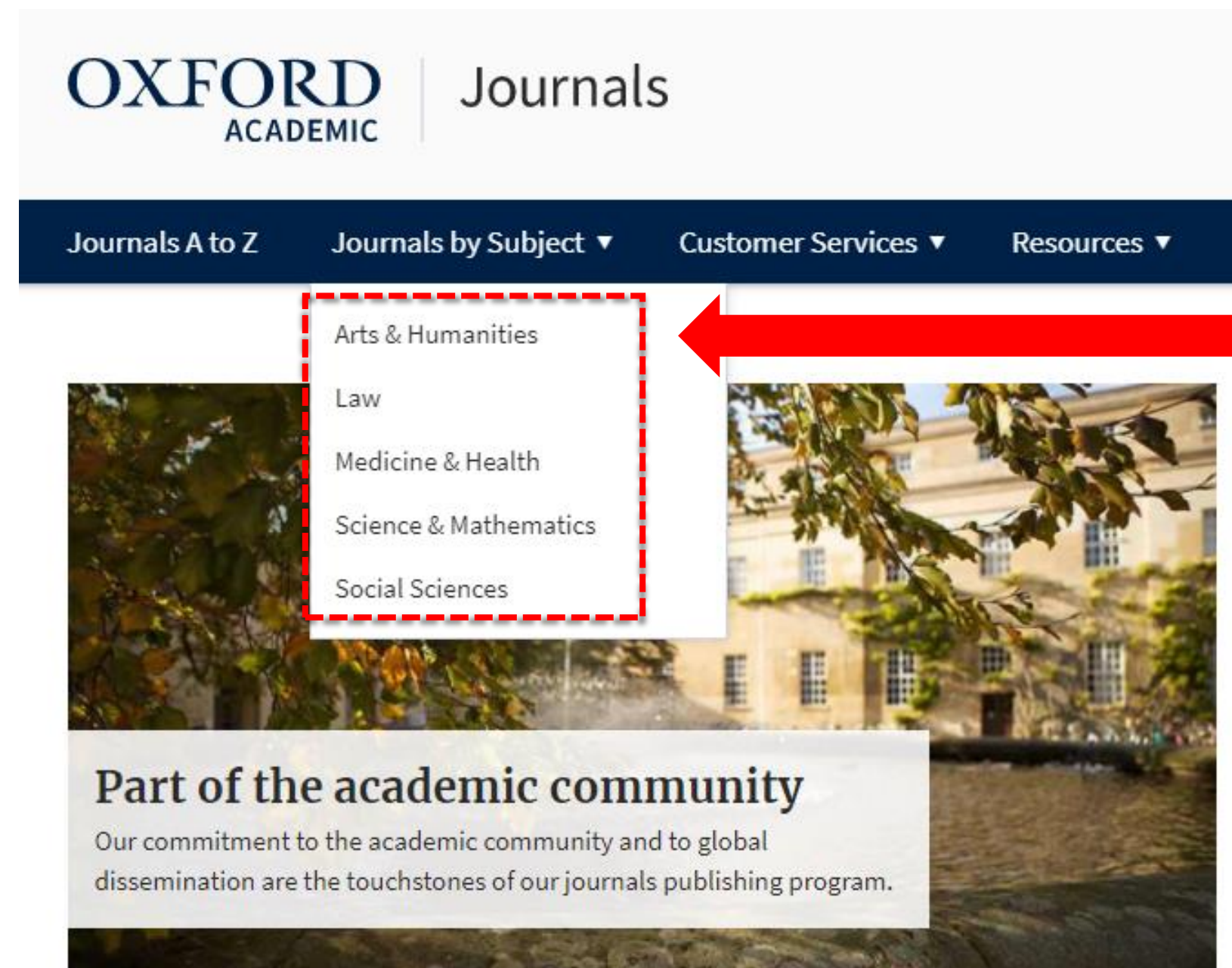
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The Role of Emotion Discourse and Pathic Stigma in the Delegitimization of Consumer Practices ^{FREE}

Carmen Valor ✉, Javier Lloveras, Eleni Papaioikonomou

Journal of Consumer Research, Volume 47, Issue 5, February 2021, Pages 636–653,
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Abstract

Drawing on institutional theory and discursive psychology, this article elucidates how actors use emotion discourse to undermine the legitimacy of consumer practices. Based on an empirical investigation of the bullfighting controversy in Spain, our work shows how activists engage in the production and circulation of compelling emotional prototypes of their adversaries. Such emotional prototypes constitute the discursive foundations of a pathic stigma, which, once established, taints the identity of the social groups associated with

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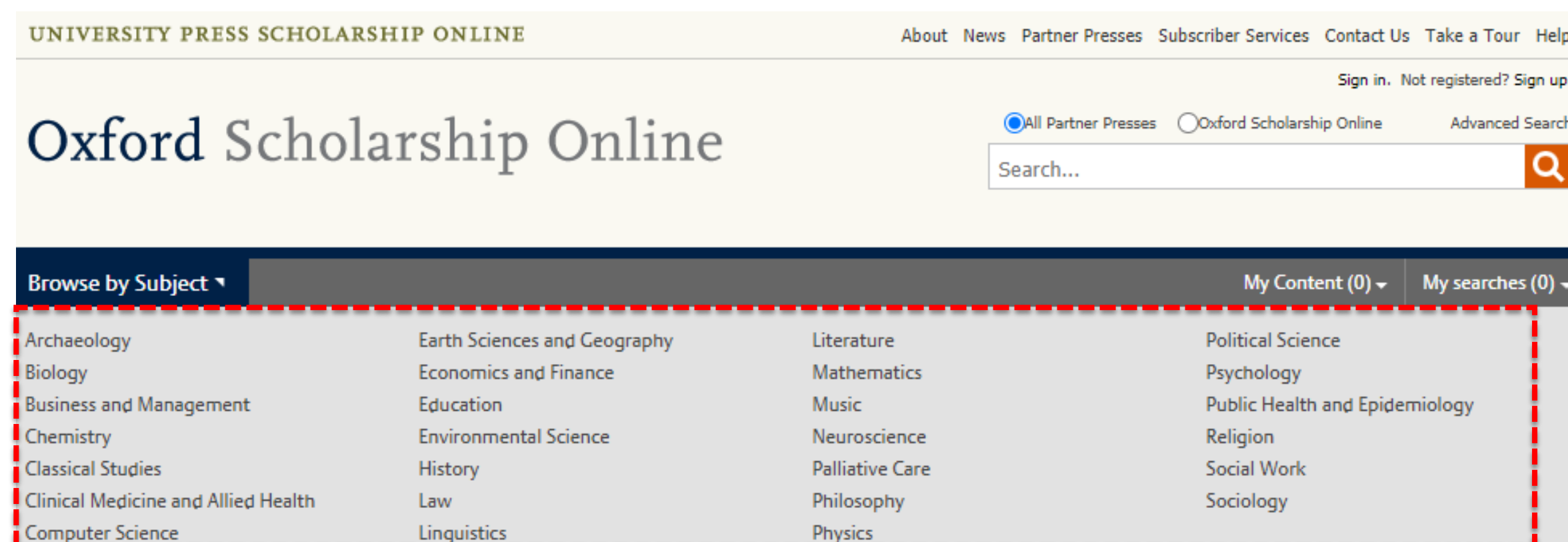
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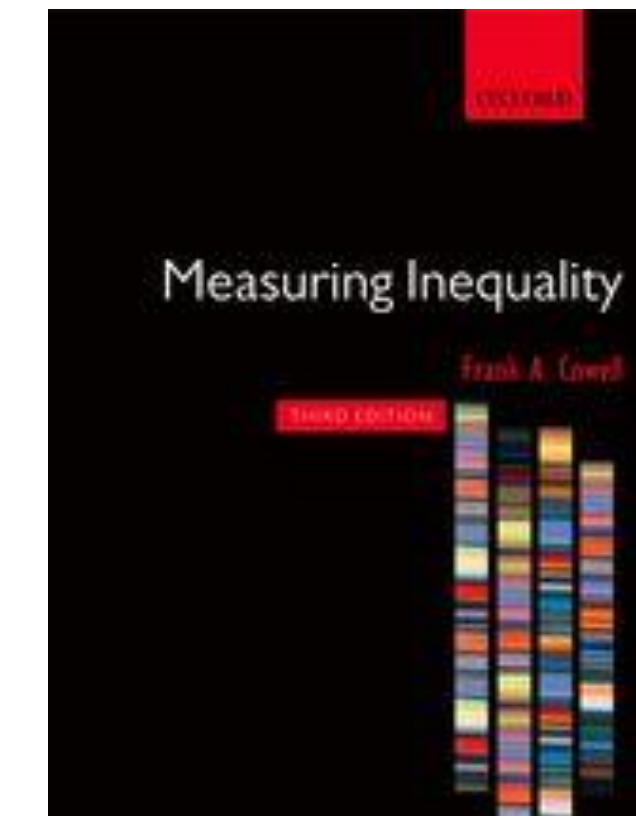
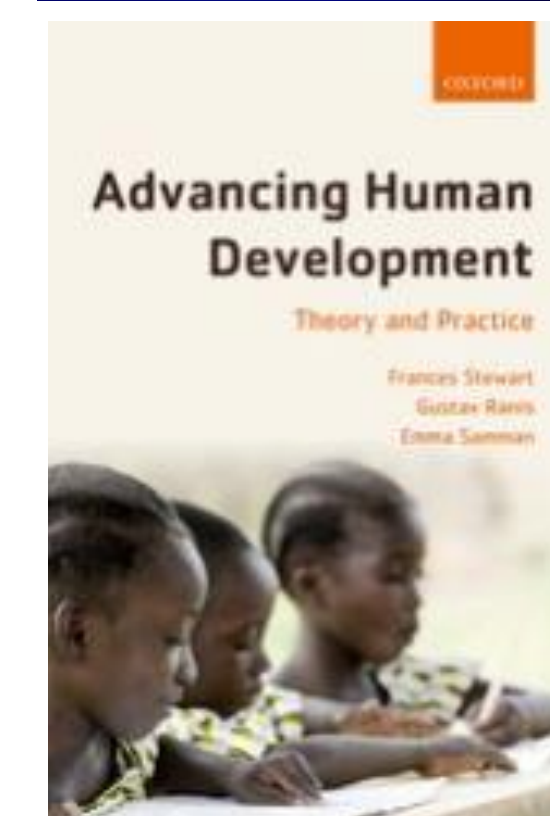
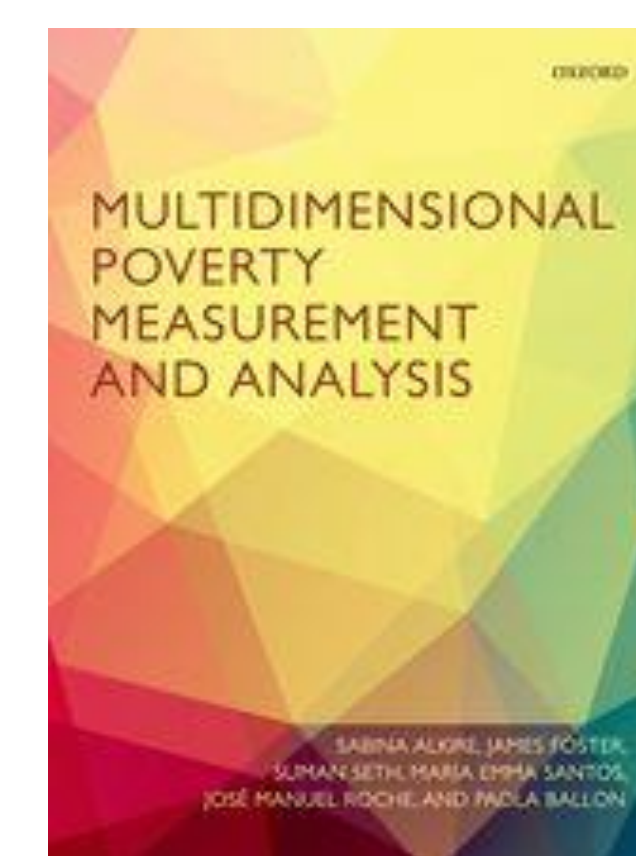
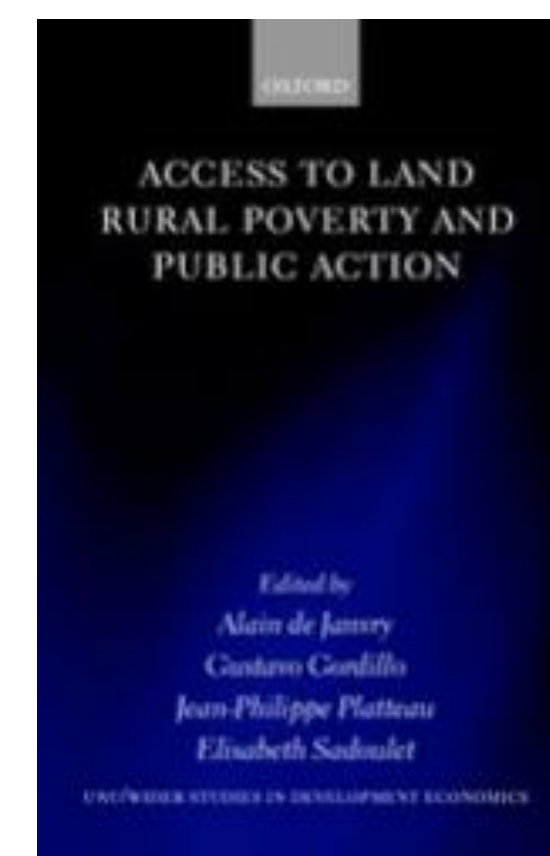
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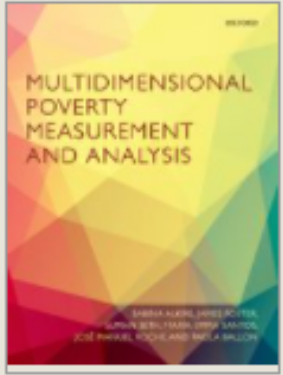
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Sabina Alkire, James Foster, Suman Seth, Maria Emma Santos, José Manuel Roche, and Paola Ballón

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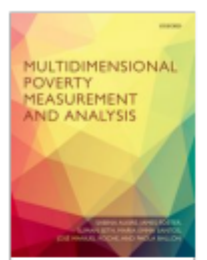
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This chapter introduces the notation and basic concepts that are used throughout the book. The chapter has five sections. First it reviews unidimensional poverty measurement with particular attention to the well-known Foster-Greer-Thorbecke measures of income poverty, as many methods presented in Chapter 3, as well as the measure presented in Chapters 5–9, are based on these measures. The second section introduces the notation and basic concepts for multidimensional poverty measurement that are used in subsequent chapters. Third, it defines indicators' scales of measurement, and fourth, it addresses issues of comparability across people and

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The Framework



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The Framework

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Keywords: Foster-Greer-Thorbecke measures, scales of measurement, axiomatic methods, joint distribution, identification, aggregation

This chapter introduces the notation and basic concepts that will be used throughout the book. The chapter is organized into four sections. section 2.1 starts with a review of unidimensional poverty measurement with particular

attention to the well-known Foster-Greer-Thorbecke (FGT) measures (Foster, Greer, and Thorbecke 1984) because many methods presented in Chapter 3, as well as the Alkire and Foster (2007, 2011a) measures presented in Chapter 5, are based on FGT indices. section 2.2 introduces the notation and basic concepts for multidimensional poverty measurement that will be used in subsequent chapters. section 2.3 delves into the issue of indicators' scales of measurement, an aspect often overlooked when discussing methods for multidimensional analysis and which is central to this book. section 2.4 addresses comparability across people and dimensions. Finally, section 2.5 presents in a detailed form the different properties that have been proposed in axiomatic approaches to multidimensional poverty measurement. Such properties enable the analyst to understand the ethical principles embodied in a measure and to be aware of the direction of change they will exhibit under certain transformations.

2.1 Review of Unidimensional Measurement and FGT Measures

The measurement of multidimensional poverty builds upon a long tradition of unidimensional poverty measurement. Because both approaches are technically closely linked, the measurement of poverty in a unidimensional way can be seen as a special case of multidimensional poverty measurement. This section introduces the basic concepts of unidimensional poverty measurement using the lens of the multidimensional framework, so serves as a springboard for the later work.

The measurement of poverty requires a reference population, such as all people in a country. We refer to the reference population under study as a *society*. We assume that any society consists of at least one observation or unit of analysis. This unit varies depending on the measurement exercise. For example, the unit of analysis is a child if one is measuring child poverty, it is an elderly person if one is measuring poverty among the elderly, and it is a person or—sometimes due to data constraints—the household for measures covering the whole population. For simplicity, unless otherwise indicated, we refer to the unit of analysis within a society as a *person* (Chapter 6 and Chapter 7). We denote the number of person(s) within a society by n , such that n is in \mathbb{N} or $n \in \mathbb{N}$, where **(p. 25)** \mathbb{N} is the set of positive integers. Note that unless otherwise specified, n refers to the total population of a society and not a sample of it.

Assume that poverty is to be assessed using d number of dimensions, such that $d \in \mathbb{N}$. We refer to the performance of a person in a dimension as an achievement in a very general way, and we assume that achievements in each dimension can be represented by a non-negative real valued indicator. We denote the achievement of person i in dimension j by $x_{ij} \in \mathbb{R}_+$ for all $i = 1, \dots, n$ and $j = 1, \dots, d$, where \mathbb{R}_+ is the set of non-negative real numbers, which is a proper subset of the set of real numbers \mathbb{R} .¹ Subsequently, we denote the set of strictly positive real numbers by \mathbb{R}_{++} .

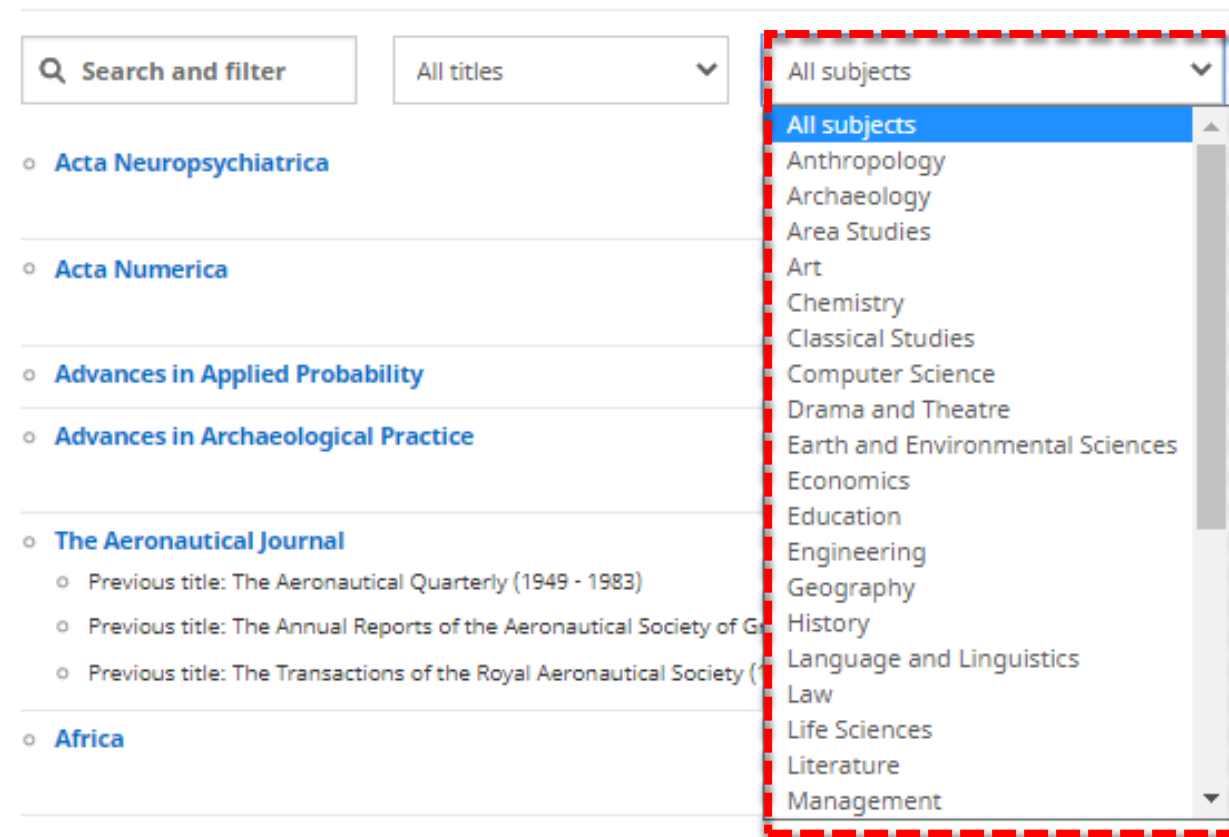
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Long-term stochastic risk models: the sixth generation of modern actuarial models?

Bill Curry*

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Abstract
 This paper discusses the use of modelling techniques for the purpose of risk management within life insurers. The key theme of the paper is that life insurance is long-term business and carries with it long-term risks, yet much of modern actuarial risk management is focussed on short-term modelling approaches. These typically include the use of copula simulation models within a 1-year Value-at-Risk (VaR) framework. The paper discusses the limitations inherent within the techniques currently used in the UK and discusses how the focus of the next generation of actuarial models may be on long-term stochastic projections. The scope of the paper includes a discussion of how existing techniques, together with new approaches, may be used to develop such models and the benefits this can bring. The paper concludes with a practical example of how a long-term stochastic risk model may be implemented.

Keywords: Solvency II, ORSA, Risk management, Stochastic modelling

Details
 Section 1 provides an introduction with a brief history of modern actuarial models.
 Section 2 describes the approaches and techniques currently widely used in the UK and how these fit in with the Solvency II regulatory framework.
 Section 3 discusses in detail the limitations of the use of a 1-year Value-at-Risk framework.
 Section 4 discusses how plan projections, which are carried out in a traditional deterministic manner may differ from the average (mean) or median stochastically produced results.
 Section 5 considers the use of copula simulation models and how these are not necessarily suitable for long-term projections.
 Section 6 introduces the use of a long-term stochastic projection model and describes the benefits this may bring.
 Section 7 discusses in detail how the components of a long-term stochastic projection model may be constructed.
 Section 8 introduces a demonstration example, and the results of which are set out in section 8.
 Section 10 summarises the key conclusions of the paper.
 This paper is written with a focus on UK life insurance firms under the Solvency II regime. A number of the techniques discussed within are likely to be applicable in a wider context.
 This paper is intended for the UK or European Life actuaries who are interested in:

- Risk management.
- Modelling techniques.
- Business planning.
- ORSA.

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Long-term stochastic risk models: the sixth generation of modern actuarial models?

Published online by Cambridge University Press: 26 July 2021

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Abstract
 This paper discusses the use of modelling techniques for the purpose of risk management within life insurers. The key theme of the paper is that life insurance is long-term business and carries with it long-term risks, yet much of modern actuarial risk management is focussed on short-term modelling approaches. These typically include the use of copula simulation models within a 1-year Value-at-Risk (VaR) framework. The paper discusses the limitations inherent within the techniques currently used in the UK and discusses how the focus of the next generation of actuarial models may be on long-term stochastic projections. The scope of the paper includes a discussion of how existing techniques, together with new approaches, may be used to develop such models and the benefits this can bring. The paper concludes with a practical example of how a long-term stochastic risk model may be implemented.

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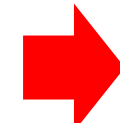
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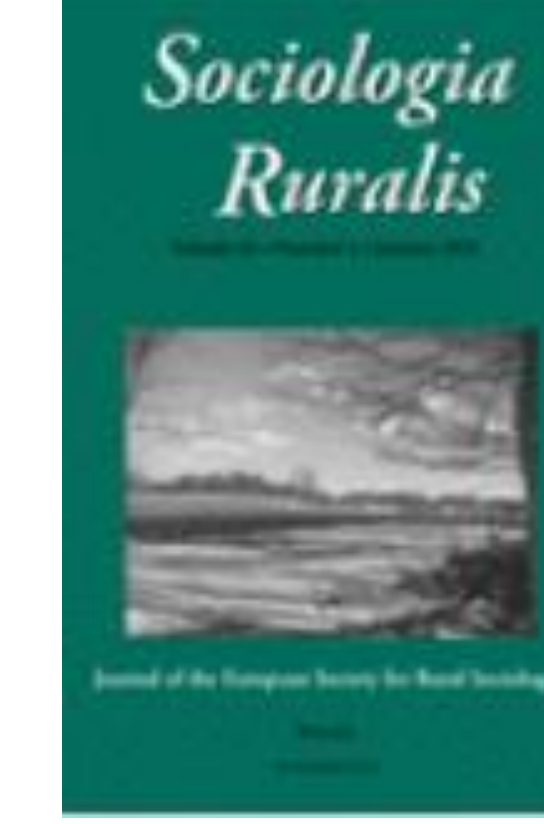
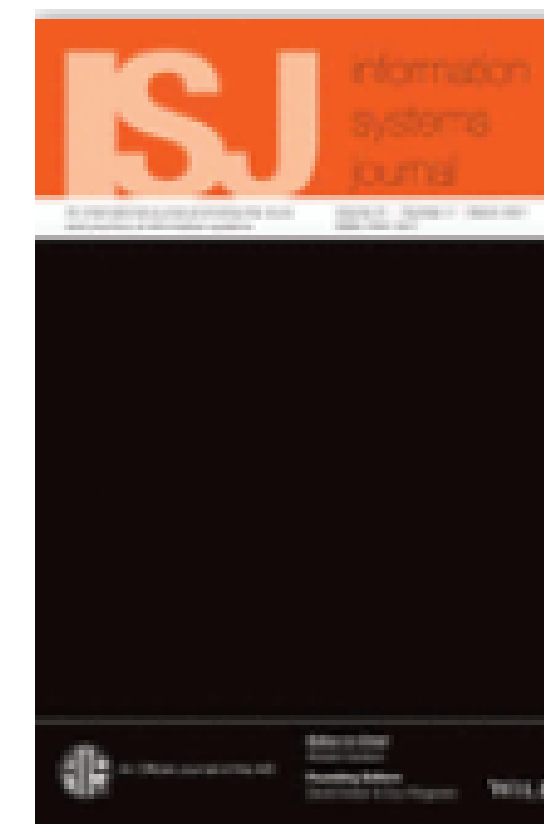
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A Referendum Experiment with Participation Quorums

Yoichi Hizen

First published: 03 September 2020 | <https://doi.org/10.1111/kykl.12256>

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Summary

This paper conducts a laboratory experiment focused on a *yes/no* referendum in which the outcome is valid only if voter turnout is greater than a predetermined level. Such a participation quorum is argued to induce the minority group of voters to abstain strategically in particular when the quorum is large. In our experiment, subjects are randomly divided into two groups *yes* and *no* in advance of voting, and the level of quorum changes round by round. We observe that (i) if the quorum is small, all subjects go to the polls, and (ii) if the quorum is large, subjects in the *ex-ante* majority group go to the polls, whereas subjects in the *ex-ante* minority group tend to abstain. As a result, if the quorum is large, it frequently happens that the outcome is rendered invalid because of low voter turnout. Furthermore, when the number of subjects in each referendum increases, subjects of the *ex-ante* minority abstain more aggressively, and there arises room for the *ex-post* minority to win if the expected number of members is similar between the two groups. Therefore, if policy makers would like to avoid the possibility of strategic abstention, then our results suggest that they should impose either no quorum or only a relatively small quorum which most voters expect will be dwarfed by the actual turnout. If policy makers also care about the possible determination of either *yes* or *no* with extremely low voter turnout, as well as strategic abstention, then a relatively small quorum is recommended.

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Hypothesis Testing in Econometrics

Annual Review of Economics
Vol. 2:75-104 (Volume publication date 2010)
First published online as a Review in Advance on February 9, 2010
<https://doi.org/10.1146/annurev.economics.102308.124342>

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Abstract

This article reviews important concepts and methods that are useful for hypothesis testing. First, we present, including finite-sample and large-sample optimality. Then, we summarize some of the most important methods, as well as resampling methodology, which is useful to set critical values. Finally, we consider the problem of multiple testing, which has witnessed a burgeoning literature in recent years. Along the way, we incorporate some examples that are current in the econometrics literature. While many problems with well-known successful solutions are included, we also address open problems that are not easily handled with current technology, stemming from such issues as lack of optimality or poor asymptotic approximations.

Key Words

asymptotics, multiple testing, optimality, resampling

1. INTRODUCTION

This review highlights many current approaches to hypothesis testing in the econometrics literature. First, we discuss the Neyman-Pearson framework, reviewing the key concepts in Section 2. As such, optimality is defined via the power function. The goal of the construction of uniformly most powerful tests (defined below) cannot usually be reached. We attempt to bring about a simplification of the problem. First, we consider restricting tests by the Neyman-Pearson framework. Then, we discuss notions of optimality that do not place any such restrictions, namely maximin tests, tests that are invariant to certain transformations, and tests that are invariant to certain transformations. Finally, we discuss approaches to optimality that do not place any such restrictions, namely maximin tests, tests that are invariant to certain transformations, and tests that are invariant to certain transformations.

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Key Words

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Abstract

This article reviews important concepts and methods that are useful for hypothesis testing. First, we discuss the Neyman-Pearson framework. Various approaches to optimality are presented, including finite-sample and large-sample optimality. Then, we summarize some of the most important methods, as well as resampling methodology, which is useful to set critical values. Finally, we consider the problem of multiple testing, which has witnessed a burgeoning literature in recent years. Along the way, we incorporate some examples that are current in the econometrics literature. While many problems with well-known successful solutions are included, we also address open problems that are not easily handled with current technology, stemming from such issues as lack of optimality or poor asymptotic approximations.


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Work-from-home during COVID-19: Accounting for the care economy to build back better

Fiona Jenkins, Julie Smith

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Abstract

In the COVID-19 pandemic, people’s dwellings suddenly became a site of economic activity. We argue that, predictably, policy-makers and employers took support of economic life. Acting as if home is a cost-less resource in an emergency, ignoring how home functions as a site of gendered relations and how home is a largely harmonious site, all shaped the invisibility of the care economy. As Australia emerges from lockdown, ‘building back better’ supporting adaptive capabilities of workers in the care economy. In more equitable basis for future resilience is urgent to reap the benefits that work-from-home offers. This article points to the need for rethinking public investment and infrastructure priorities for economic recovery and reconstruction in the light of a gender perspective on COVID-19 ‘lockdown’ experience.

JEL Codes: E01, E22, J24

Keywords

Altruism, care economy, childcare, COVID-19, gender relations, household capital, national income accounting, nonmarket work, work-from-home

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Work-from-home during COVID-19: Accounting for the care economy to build back better

Fiona Jenkins and Julie Smith
Australian National University, Australia

Abstract

In the COVID-19 pandemic, people’s dwellings suddenly became a predominant site of economic activity. We argue that, predictably, policy-makers and employers took the home for granted as a background support of economic life. Acting as if home is a cost-less resource that is free for appropriation in an emergency, ignoring how home functions as a site of gendered relations of care and labour, and assuming home is a largely harmonious site, all shaped the invisibility of the imposition. Taking employee flexibility for granted and presenting work-from-home as a privilege offered by generous employers assumed rapid adaptation. As Australia emerges from lockdown, ‘building back better’ to meet future shocks entails better supporting adaptive capabilities of workers in the care economy, and of homes that have likewise played an unacknowledged role as buffer and shelter for the economy. Investing in infrastructure capable of providing a more equitable basis for future resilience is urgent to reap the benefits that work-from-home offers. This article points to the need for rethinking public investment and infrastructure priorities for economic recovery and reconstruction in the light of a gender perspective on COVID-19 ‘lockdown’ experience.

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Placing products in humorous scenes: its impact on brand perceptions

Fanny Fong Yee Chan
Department of Marketing, The Hang Seng University of Hong Kong, Shatin, Hong Kong, and

Ben Lowe
Kent Business School, University of Kent, Canterbury, UK

Impact on brand perceptions

649

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Abstract

Purpose – This study aims to extend the literature on marketing communications by exploring the effect of placing products in humorous scenes. It aims to ascertain the prevalence of placement scenes associated with humor in television programs and the effect of humor on brand persuasiveness.

Design/methodology/approach – The study used a two-phase research process. A content analysis of prime-time television programming was conducted to map the relative prevalence of brands placed in humorous contexts and for the selection of research stimuli. This was followed by a large-scale experimental study of 1,100 television viewers in Hong Kong with real stimuli that had been digitally manipulated.

Findings – The study found that a humorous context did enhance recall of placed brands but its effect on brand attitudes was mediated by audience involvement in the viewing and moderated by psychological trait reactance. Interestingly, and in contrast to conventional advertising, placing brands in a humorous context led to lower involvement in the viewing, which, in turn, resulted in lower brand attitudes. Individuals with low trait reactance were more positive toward brands placed in a non-humorous context than individuals with high trait reactance while individuals with high trait reactance were more positive toward brands placed in a humorous context, though the difference was less prominent.

Research limitations/implications – The findings help to illustrate when and how a humorous context contributes to the recall of and attitudes toward placed brands.

Practical implications – The results also facilitate marketers and program producers to choose the best placement context and design more effective placement strategies.

Originality/value – This research is the first to empirically examine the effect of a humorous context on the unaided recall of and attitudes toward brands placed in television programs.

Keywords Humor, Product placement, Audience involvement, Psychological trait reactance, Brand recall, Brand attitude

Paper type Research paper

Introduction
Unlike traditional advertising, product placement may overcome consumers' advertising avoidance techniques and allow marketers to communicate with a more captive audience. Product placement is a fast-growing practice and has recorded several consecutive years of growth in revenues (PQ Media, 2020). Product placement is widely researched, and researchers have looked at a range of executional factors that influence its effectiveness,


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CHAPTER 1

DETERMINANTS OF WOMEN EMPOWERMENT AS MEASURED BY DOMESTIC DECISION-MAKING: PERSPECTIVE FROM A DEVELOPING ECONOMY

Sudatta Banerjee, Swati Alok and Bincy George

ABSTRACT

The study finds the determinants of women empowerment measured in terms of domestic decision-making in a developing economy perspective by considering rural women in India. Women empowerment simply means giving opportunities to women to enable them to be socially and financially independent. Empowerment of women through investment in their education and health has a positive effect on economic growth. Almost 70% of Indian population lives in rural areas. If women in these areas are educated and empowered, they can contribute to the economic growth either directly or indirectly by improving health and education of the future generations. This study indicates that an employed woman, having her own income source, higher educational level, knowledge of legal rights, higher educational level of the mother of the woman, having property in her own name, more freedom of movement during her school days, having high self-esteem and belonging to a relatively affluent background, increases domestic making power of the women, and thus empowerment. Some possible policies are suggested for developing economies.

Keywords: Developing economy; domestic decision-making; women empowerment; education; legal/political rights; self-esteem

JEL classifications: C3; C8; D1; O1; O12

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Departmental stores in India: financial performance analysis

Rohit Bansal and Sanjay Kumar Kar

Introduction

After his Master of Business Administration (MBA) course, Rishi Sharma was appointed as an Equity Analyst by Fortune Investment Company [1][2]. On February 10, 2020, during morning tea while reading the financial newspaper, some news caught his attention; Rishi Sharma was aware of the Avenue Supermarts news:

I. Avenue Supermarts pips Nestle to become 18th most valued firm; m-cap tops Rs. 150bn. Other leading departmental stores had been aware of these growth stories of Avenue Supermarts but had not taken proactive measures to become a market leader [3].

II. Avenue Supermarts Q3 net jumps 53% to Rs. 3,940m; the company adds seven stores. Avenue Supermarts (D-Mart) [4] reported a 53.3% year-on-year rise in standalone profit, i.e. Rs. 3,940m compared with Rs. 2,570m posted for the same quarter past year [5].

III. Revenue for the current quarter rose from Rs. 675.2m compared with Rs. 545.1m reported for the year ago. Earnings before interest, taxes, depreciation and amortization (EBITDA) rose to Rs. 593m from Rs. 453m years on year [6].

After reading much news about Avenue Supermarts, he was asked to recommend the general manager about a prospective outlay in India's departmental stores. He had shaped his choice for four top companies, namely, V-Mart Retail, V2 Retail, Future Retail and Avenue Supermarts (known as DMART). His standard practice was to look at the company balance sheets, income statements, understand their strategy and then decide whether to invest. Rishi was trying to anticipate Avenue Supermarts' future, as listed on the Bombay Stock Exchange (BSE) in 2017, just three years old company overgrowing in the Indian market. Also, to anticipate other departmental stores' future, holding these companies a significant portion of his investment portfolios. Adding these stocks to his portfolios can be a good option for investors and management. Investors had already started contacting him about the future, growth, return of the company and the set of their investments. He understood that some fundamental analysis of the stock price was essential before investing; he wanted a thorough examination of its statements, which would help him understand its actual financial status and the return he expected from his investment.

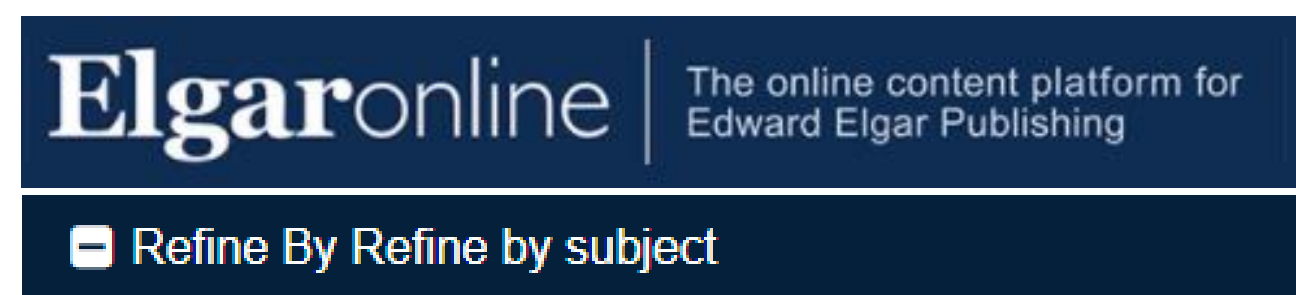
Indian retail sector analysis

Indian retail industry is one of the fastest-growing in the world. It is expected to reach (US \$1.1tn) by 2020. India ranked 63 in the World Bank's Doing Business 2020. The Indian region's retail industry will expand at a compound annual growth rate (CAGR) of 16.3% over 2013-2018 [7]. The deregulation of foreign direct investment norms has made the sector one of the fastest growing and a top-five employment opportunity generator in the country

Rohit Bansal and Sanjay Kumar Kar are both based at the Department of Management Studies, Rajiv Gandhi Institute of Petroleum Technology, Amethi, India.

Disclaimer: This case is written solely for educational purposes and is not intended to represent successful or unsuccessful managerial decision-making. The authors may have disguised names; financial and other recognizable information to protect confidentiality.

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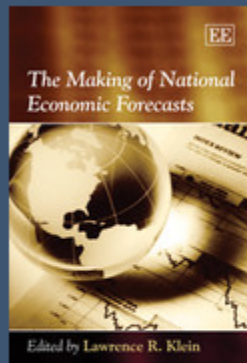
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American Economic Journal: Applied Economics 2020, 12(4): 1-38
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**War of the Waves:
Radio and Resistance during World War II[†]**

By STEFANO GAGLIARDUCCI, MASSIMILIANO GAETANO ONORATO,
FRANCESCO SOBBRIO, AND GUIDO TABELLINI*

We analyze the role of the media in coordinating and mobilizing insurgency against an authoritarian regime, in the context of the Nazi-fascist occupation of Italy during WWII. We study the effect of BBC radio on the intensity of internal resistance. By exploiting variations in monthly sunspot activity that affect the sky-wave propagation of BBC broadcasting toward Italy, we show that BBC radio had a strong impact on political violence. We provide further evidence to document that BBC radio played an important role in coordinating resistance activities but had no lasting role in motivating the population against the Nazi-fascist regime. (JEL D74, L82, N44)

During any war, the transmission of information to troops on the ground is an essential weapon. Information is needed to transmit orders, to coordinate and direct military operations, to warn soldiers of imminent dangers, and also to motivate the troops, letting them know that they are not alone and that they are fighting for a worthy cause. Information is especially important during civil wars or when civilians resist a foreign occupation. In such circumstances, military organizations are looser and less hierarchical, and the need for coordination is accordingly greater; moreover, information about the chances of victory, propaganda, and spreading of

*Gagliarducci: Department of Economics and Finance and CEIS, University of Rome Tor Vergata, Columbia 2, 00133 Roma (Italy), EIEF, IZA, and Dondeca-Università Bocconi (email: stefano.gagliarducci@uniroma2.it); Onorato: Department of Economics, University of Bologna, Piazza Scaravilli 2, 40126, Bologna, Italy (email: massimiliano.onorato@unibo.it); Sobbrío: Department of Economics and Finance, Luiss University, Viale Romania 32, 00197 Roma, Italy, and CESifo (email: fsobbrío@luiss.it); Tabellini: Department of Economics and IGER, Bocconi University, Via Roentgen 1 20136 Milano, Italy, and CIFAR, CEPR, and CESifo (email: Guido.Tabellini@unibocconi.it); Benjamin Olken was coeditor for this article. We thank four anonymous referees, Bruno Caprettini, Mirko Draca, Marco Manasse, Paolo Morandotti, Tommaso Nannicini, Laura Ogljari, Maria Petrova, Giulio Seccia, Andrea Tesci, Joachim Voith, and seminar participants at Queen Mary University of London, University of Siena, Catholic University of Milan, Tor Vergata University, Università Politecnica delle Marche, University of Exeter, the 2019 AEA Annual Meeting, the European Public Choice Society Congress 2018, the 15th Media Economics Workshop at Barcelona GSE, the 1st Political Economy of Development Conference at Warwick University, the 2nd Economics of Media Bias Workshop at Lausanne University, the 2nd Marco Fanno Alumni Workshop, the Petralia Sottana Workshop 2017, and the Italian Congress of Econometrics and Empirical Economics 2017 for many helpful suggestions. We also thank Fabrizio Murè and Fabio Principe for the development of the *RadioPropagAnDA* software, and Filippo Sinagra for his precious insights on cryptography during the Resistance. We are grateful to Ben Olken for providing the software necessary for the *ITM* calculation, Ruben Enikolopov for his help with the *ITM* software and Martin Watkins for sharing his data on BBC transmitters. Riccardo Bianchi Vimercati, Igor Cerasa, Viola Corradini and Nicola Fontana provided an outstanding research assistance.

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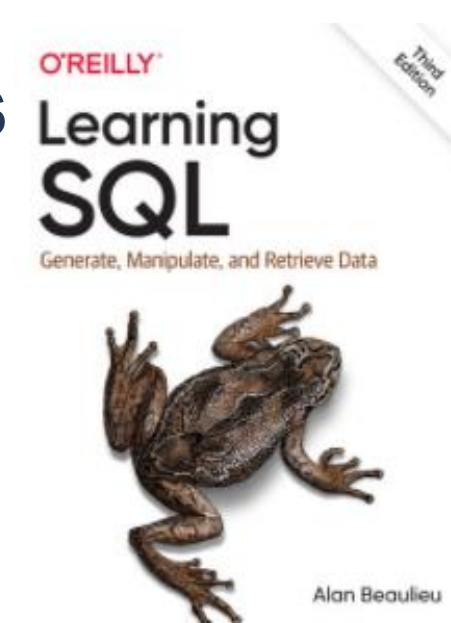
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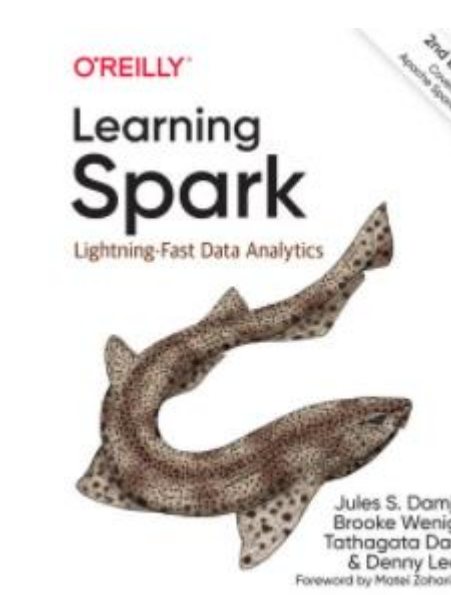
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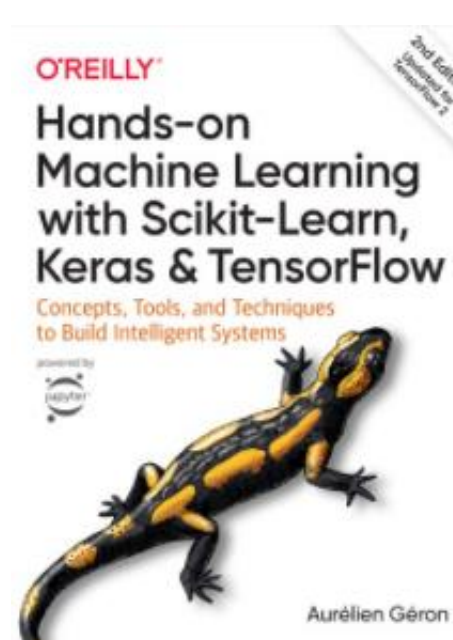
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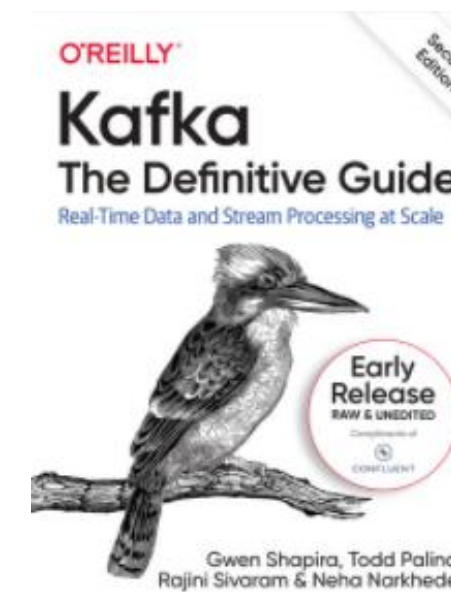
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THE CAUSES OF POST-2009 DIFFERENCES IN THE ECONOMIC PERFORMANCE OF EU COUNTRIES

Petr MALEČEK

Acta Oeconomica
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ABSTRACT
This study examines the causes of the rather dissimilar development of individual EU economies after the 2008/09 crisis. The initial elemental analysis of contributions to GDP growth is followed by a growth accounting exercise, with decomposition into the effects of movements in total factor productivity, capital stock, and several labour market indicators. The subsequent section then seeks

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Statistical Analysis of 5G Channel Propagation using MIMO and Massive MIMO Technologies

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 Electrical Engineering Department
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 Imam Mohammad Ibn Saud Islamic University (IMSIU)
 Riyadh, Saudi Arabia
 shamsan@ieee.org

Abstract—Multiple Input Multiple Output (MIMO) and massive MIMO technologies play a significant role in mitigating five generation (5G) channel propagation impairments. These impairments increase as frequency increases, and they become worse at millimeter-waves (mmWaves). They include difficulties of material penetration, Line-of-Sight (LoS) inflexibility, small cell coverage, weather circumstances, etc. This paper simulates the 5G channel at the E-band frequency using the Monte Carlo approach-based NUSIM tool. The urban microcell (UMi) is the communication environment of this simulation. Both MIMO and massive MIMO use uniformly spaced rectangular antenna arrays (URA). This study investigates the effects of MIMO and massive MIMO on LoS and Non-LoS (NLoS) environments. The simulations considered directional and omnidirectional antennas, the Power Delay Profile (PDP), Root Mean Square (RMS) delay spread, and small-scale PDP for both LoS and NLoS environments. As expected, the wide variety of the results showed that the massive MIMO antenna outperforms the MIMO antenna, especially in terms of the signal power received at the end-user and for longer path lengths.

Keywords—MIMO; massive MIMO; millimeter-waves; channel propagation; path loss exponent; RMS delay spread; received power

I. INTRODUCTION

Massive Multiple Input Multiple Output (MIMO) and Millimeter-waves (mmWaves) are two key technologies of 5G wireless systems that deliver high data rates, support multiple users, and provide very low latency. The use of mmWaves for the 5G systems is still in the experimental stage. Classically, the mmWaves belong to the frequency spectrum from 30 to 300GHz [1]. Some frequency bands of the first part of this frequency spectrum, up to 100GHz (as well as the traditional wireless mobile generation bands) are dedicated to the 5G system because they offer a huge amount of unutilized or under-utilized spectrum frequencies, compared to the lower bands. The E-band (71.76 and 81.86GHz) [2, 3] can be represented by 71GHz and it is one of the main frequencies allocated to 5G systems. It is well recognized that the spectral bandwidth is directly proportional to the amount of transmitted data rate. However, using the mmWaves for mobile communication exposes several propagation challenges, e.g. signal attenuation, coverage area limitations, and, most notably, high penetration losses. Due to the higher frequency of mmWaves, free space loss is much higher especially when an isotropic antenna is used, and many materials cause very high absorption loss, while diffraction is less noticeable. Consequently, mmWave signal goes under high blockage, and most of the time propagation tends to be Line-of-Sight (LoS)-based [4]. To mitigate mmWave disadvantages, several technologies have been introduced, such as small cell coverage, beamforming, MIMO and massive MIMO antennas, etc. Massive MIMO-OFDM has been considered as one of the most desired technologies for broadband wireless systems and is worldwide recognized as the 5G wireless communication basis. It is more flexible and adaptable to stay active, especially if developed for a high number of antennas or massive MIMO [1, 3].

This paper will discuss the 73GHz channel and signal propagation using MIMO and massive MIMO technologies in urban microcell area. In [5], the 73GHz frequency band proved to be power-efficient and robust against atmospheric variations. Both omnidirectional and directional channel models were used due to the fact that they are widely adopted by the industry and researchers for proper designing of wireless systems and antenna arrays in supporting massive MIMO systems by employing spatial diversity and/or beamforming gain respectively [6, 7]. For this purpose, the Monte Carlo approach-based NUSIM simulator (NUSIM v3.0) was utilized to apply MIMO-Orthogonal Frequency-Division Multiplexing (OFDM) and massive MIMO technologies and generate Channel Impulse Responses (CIRs) from both omnidirectional and directional channel models at 73GHz [8-10]. This simulator can be also used in the THz band [11].

II. MIMO AND MASSIVE MIMO TECHNOLOGIES

Generally, three methods can be planned to improve the wireless network efficiency, namely deploying extreme access points, using wide frequency spectrum, and increasing the spectral efficiency. The foreseen wireless systems will utilize small base station coverage and thus will require by default many access points to cover all considered areas. Also, new spectrum bands will be exploited to support the efficiency of the wireless network. However, the spectral efficiency always

Corresponding author: Zaid A. Shamsan
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Introduction

Making decisions in volatile markets can be a difficult and trying task for many managers. However, due to advances in analysis and technology, managers now possess an arsenal of statistical methods and forecasting techniques to help them aptly navigate the fluidity and uncertainty of the financial markets.

The *Business Reference Guide* series is designed to provide a solid foundation for the research of various business topics. This volume offers an expansive overview of forecasting and statistical analysis. The essay collection is separated into several sections that examine statistical analysis and its influence on decision making as well as the methods and theories behind effective business forecasting.

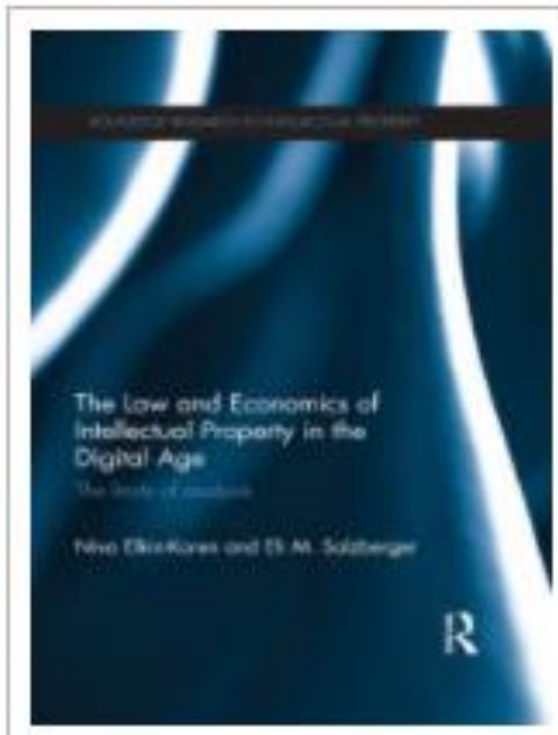
This volume begins with an essay by Ruth A. Wienclaw that discusses the different elements involved in the study of statistics and data analysis and how they impact business efforts and management processes. Data analysis can offer organizations many benefits, including decision facilitation, profit maximization, and hypothesis testing. To assist in decision making, managers will often employ descriptive and inferential statistics. Descriptive statistics typically take the form of graphs and other simple means of summarizing data, whereas inferential statistics generally deal with

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PREFACE

When I finished my bachelor's degree in psychology I needed to find work. Although I was interested in media, I wasn't really qualified to do anything. Nevertheless, I stumbled into a job in audience research at Children's Television Workshop. At the time, the Workshop produced *Sesame Street* and *The Electric Company* and was celebrated for blending information with entertainment. Flushed with their success in children's television, the Workshop decided to produce a health show for adults that would revolutionize the nation's health practices the way *Sesame Street* had revolutionized the way kids learned their ABCs. I was hired to study viewer reactions to the new program.

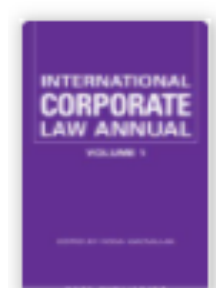
That show, called *Feeling Good*, premiered in prime time opposite a lineup of expensively produced network television programs. From day one, there were problems. Most notably, very few people watched *Feeling Good*, and those who did already knew what the show had to teach them. *Feeling Good* lasted for one tortuous season, but it left me with a question I've been thinking about ever since. How do audiences take shape?

That question seems more pressing today than at any time in the past. Digital media present people with many ways to spend their time. They can choose among an endless number of outlets, ranging from the broadcast networks that denied *Feeling Good* a prime-time audience to websites of every imaginable kind. They can create their own media. They can share anything that's digital with friends or strangers around the world. But how do people actually use all these newfound resources, and why do they coalesce around some things and not others?

There is a broad consensus that the way people allocate their attention will go a long way toward determining digital media's social impact. But there are wildly different expectations about how audiences will take

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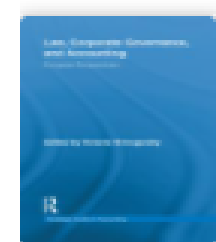
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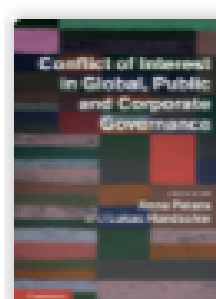
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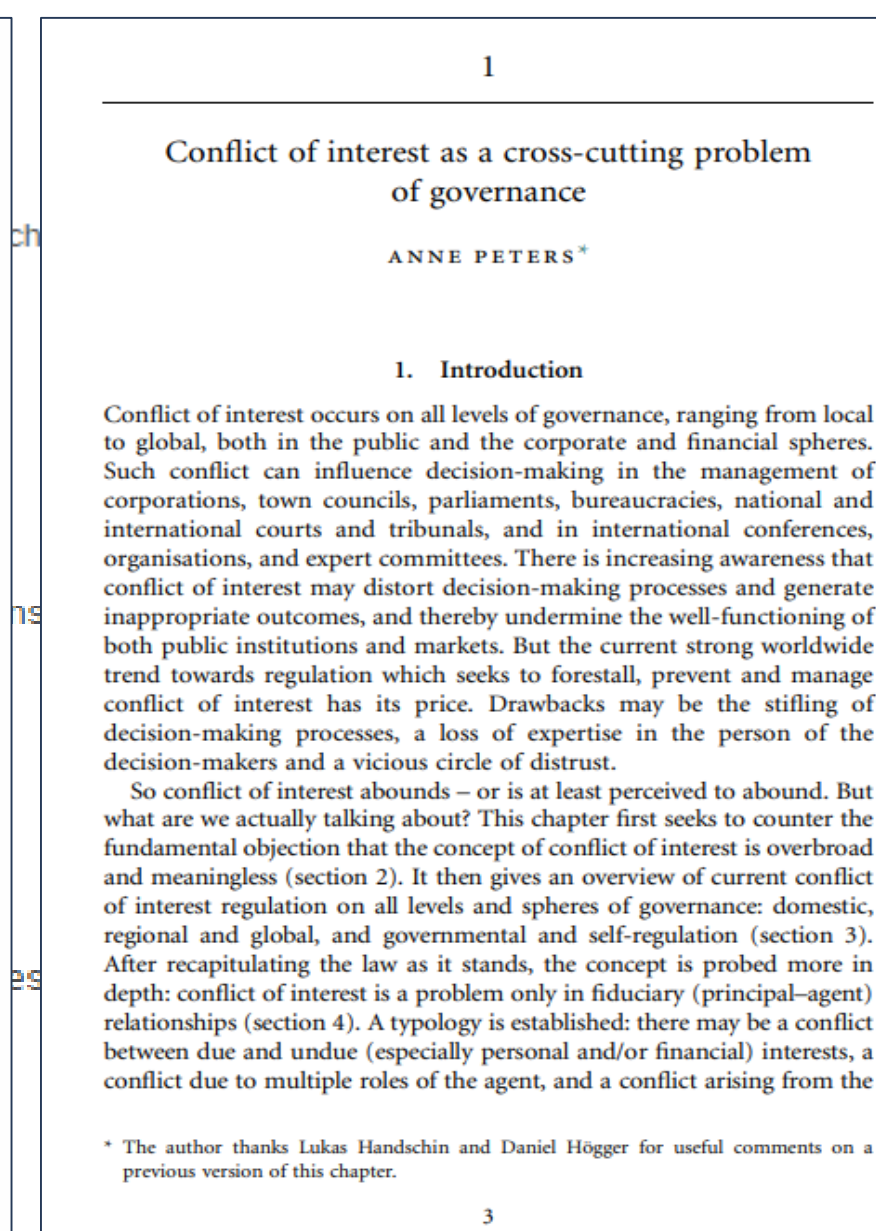
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Conflict of interest occurs at all levels of governance, ranging from local to global, I

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Abstract

Translate

The purpose of this exploratory, qualitative study was to explore the of during the COVID-19 pandemic amidst the Syrian refugee crisis. The r government's communication strategy during the COVID-19 pandemic citizens opinions toward the government's communication strategy dur depended on the participants living in metropolitan areas in the Repub four thematic categories emerged to answer research question. The fou economic status), (2) health broadcasts (vital link, misinformation), (3) associated imperfect knowledge gaps and bias), and (4) short-term and communications but long-term government communications failed to e exploratory research may help Turkey's internal communication policies

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A Dissertation Presented in Partial Fulfillment of the Requirements for the Degree of Doctor of Management

by

Angela Honeycutt

Colorado Technical University

September 2020

Chapter 1

Countless voices expressing opinions on the 2020 coronavirus pandemic received significant attention as the flow of capital and goods decreased across the globe (World Health Organization, 2020b). The World Health Organization (2020a) broadcasted the unthinkable theme of 2020 with a new Public Health Emergency of International Concern announcement, released on January 30, 2020, called COVID-19 (also known as the coronavirus) which described an invisible enemy about to wreak havoc throughout the world. Khan and Karataş (2020) claimed that two months later, on March 19, 2020, more than 160 countries reported COVID-19 cases. As of July 2020, there were more than 10 million recorded cases worldwide, and more than 500,000 deaths confirmed spread across at least 216 countries, territories, and other areas (O'Connor & Evans, 2020; Zhou, Bao & Ning, 2020; World Health Organization, 2020b).

The COVID-19 pandemic has brought catastrophic uncertainty on a global scale. As consumers, investors, and international trading partners became more aware, the disease spread exponentially (Alyanak, 2020; Ozili & Arun, 2020). Kenyon (2020) claimed governments use pandemics to expand executive power and restrict individual rights, citizen mobilization, civilian control of militaries, and gain control in the electoral process. As an example, the coronavirus forced governments to quickly change management processes to proactively combat a potential



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How 2020 accelerated government reliance on new sources of economic data analytics.

Date: Dec. 16, 2020
From: American City & County
Publisher: Penton Media, Inc., Penton Business Media, Inc. and their subsidiaries
Document Type: Article
Length: 889 words

Byline: Jason Axelrod

The COVID-19 pandemic has caused many governments to struggle as they seek to balance critical public health concerns along with the needs of small businesses and the broader economy. At least part of that challenge can be traced back to governments' historical reliance on traditional economic data, which has not provided enough information at the necessary speed for policymakers to respond nimbly to economic shocks. It's been a wakeup call but also an opportunity for improvement.

For public officials, the last several months have underscored the significant benefits of implementing sources of spending trends, broad consumer behavior and more delivered more rapidly than traditional economic indicators/data. David Wilcox, who led the Federal Reserve's research and statistics division from 2011 to 2018 and is now a senior fellow at the Peterson Institute for International Economics, told Bloomberg in September that new sources of data are proving to be "extremely valuable for a whole range of decision makers including monetary policy makers at the Federal Reserve," and it's "clearly the wave of the future." Jerome Powell, Chairman of the Federal Open Market Committee, said in a July press conference, "What we think of as non-standard, high-frequency data has become a very important thing."

Understanding different types of economic trends data

Traditional data: A type of structured data that is stored in a fixed format and gathered and released annually, quarterly, monthly, etc. Examples include publicly filed corporate documents and government collected statistics. New data sources: A type of data that comes in large, aggregated, user-permissioned and de-identified sets. It is often updated frequently, or in real-time, and therefore also known as high-frequency data. Examples include real-time measurements of traffic congestion, restaurant reservations, and credit card spending.

The value of providing a real-time assessment

The COVID-19 pandemic has exposed the need for policymakers to embrace new data analytics sources that help quickly assess and analyze areas critical to their constituents such as healthcare, public safety, education, jobs and the economy. Understandably, some governments may be hesitant to utilize new sources of user-permissioned data due to a lack of historical data for comparison, the reliability of readings or the potential for unauthorized access. But traditional data simply doesn't provide sufficient timeliness, breadth or diversity of coverage or economic insight in the face of such unprecedented volatility and uncertainty.

The Federal Reserve's Senior Associate Director John Stevens believes that new sources of data should be used to:

- Create timely alternative estimates that complement official estimates
- Verify changes in official statistics
- Answer questions that require more granular data analytics
- Fill knowledge gaps

How is government using new sources of consumer-permissioned data?

It's nearly impossible to avoid leaving a digital trace these days. With their consent, consumers are allowing the collection of new sources of de-identified data, for everything from internet searches to grocery purchases with a credit card is now analyzed for insight. With these rich, de-identified datasets, consumers are contributing to a wealth of aggregated data. The financial services industry has processed and used this kind of de-identified data to make decisions for years and governments are finally following in their footsteps.

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Chapter II.2 - Principal Component Analysis
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II.2.2 REVIEW OF PRINCIPAL COMPONENT ANALYSIS

PCA is based on the eigenvalue–eigenvector decomposition of a returns correlation matrix or covariance matrix. A technical introduction to PCA is provided in Chapter I.2, along with an introduction to covariance and correlation matrices and their eigenvectors and eigenvalues. In this section we provide important definitions and concepts of PCA without much attention to technical details; reader formal definitions and derivations of mathematical results are referred to Section I.2.6.

II.2.2.1 Definition of Principal Components

We summarize the concept of principal components by the following definitions and results, discussed in more detail in Section I.2.6:

1. A matrix is a *linear transformation*: write $Ax = y$, then each element of the vector y is a linear combination of the elements of the vector x .
2. The *eigenvectors* of a square matrix A are those special vectors x such that $Ax = \lambda x$, where λ is a constant λ which is called the *eigenvalue* belonging to x .
3. Two non-zero vectors are called *orthogonal* if their *dot product* is zero.^[7] If each time series of returns on a financial asset then the two series of returns are *uncorrelated* if and only if their vectors are orthogonal.
4. If A is *symmetric* the eigenvectors are *orthogonal*.
5. Any square non-singular matrix A of dimension n has n eigenvalues, but they may not be distinct.
6. A is a *real positive definite* matrix if and only if all its eigenvalues are positive.
7. We find the eigenvalues of a matrix by solving the *characteristic equation*.

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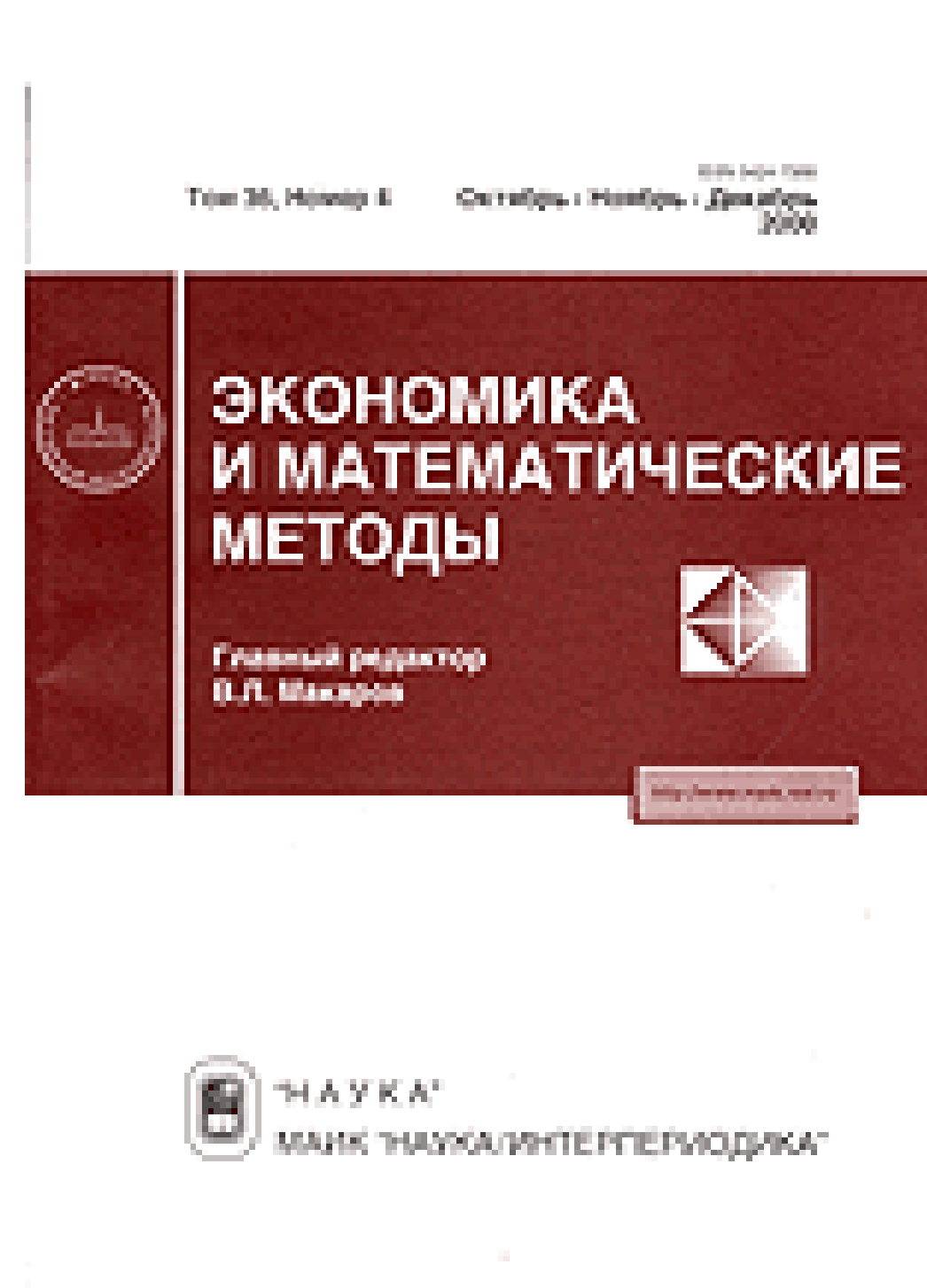
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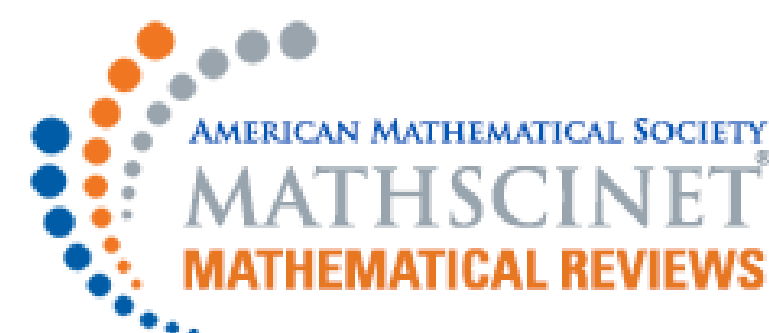
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статья

The microbial co-infection in COVID-19

Abstract
The severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) pandemic is the most pathogenic agent of the rapidly spreading pneumonia-like coronavirus disease 2019 (COVID-19). SARS-CoV-2 infects many people, especially the older population, around the world. In addition, other coronaviruses, such as SARS-CoV and MERS-CoV, which challenge current global public health systems. Beyond the pathogenesis of SARS-CoV-2, microbial co-infection plays an important role in the occurrence and development of SARS-CoV-2 infection by altering the diffusion of receptors, immune response of COVID-19, and more seriously the disease symptoms and mortality. We summarize the combination of virus, bacteria and fungi with SARS-CoV-2, their effects on COVID-19, the reasons of co-infection, and the diagnosis and prognosis. The importance of microbial co-infection in COVID-19.

Key points
• Microbial co-infection is a synergistic factor in COVID-19.
• Microbial co-infection exacerbates the progression of the coronavirus, development and prognosis of COVID-19, and the affiliates of clinical diagnosis and treatment.
• Different virus, bacteria, and fungi co-infection in the co-infection with SARS-CoV-2.

Keywords SARS-CoV-2 · COVID-19 · Co-infection · Microorganisms

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Categories/Classification
Research Areas: Biotechnology & Applied Microbiology

Funding
Funding agency Grant number

Фрагмент из презентации Ирины Тоховой Web of Science Core Collection: быстрый и успешный старт (17-19 августа 2021 г)

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Asian Economic and Financial Review
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AN ANALYSIS OF THE EFFECT OF HUMAN CAPITAL INVESTMENT ON ECONOMIC DEVELOPMENT IN NIGERIA: DOES A NEW INDICATOR ALTER EXISTING EVIDENCE? Check for updates

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ABSTRACT

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 Published: 30 December 2020

Keywords
Human capital investment
 Economic Development
 GDP per capita
 Energy access
 Co-integration
 Time Series.

JEL Classification:
J24, O16, E22, D31.

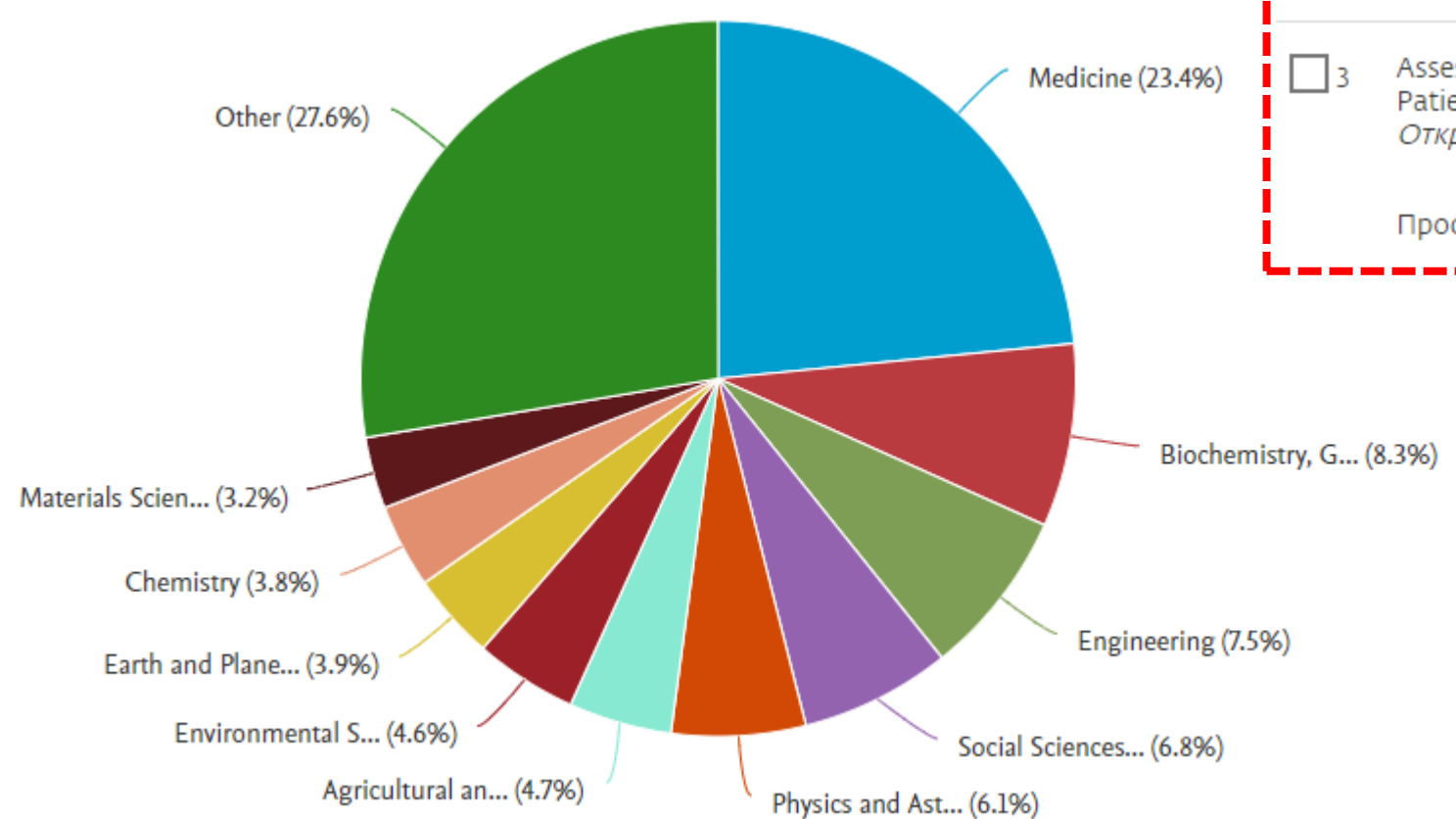
Contribution/Originality: The study documents the relevance of human capital investment on economic development in Nigeria. The unique contribution lies in the indicators of economic development adopted. An inclusive measure of economic development was used, and the empirical evidence differs from previous studies using GDP per capita as a measure of economic development.

1. INTRODUCTION

The relationship between human capital and economic development goes as far back as the 1930s when Alfred Marshall asserted in his book, Principles of Economics, that investment in people makes human capital the most valuable of all capitals and stimulates economic development. Many other authors have stressed the importance of the relationship between human capital, or investment in human capital, and economic growth, and have formulated various models to explain this theory. The endogenous growth model, which was an improvement on the Harrod-Domar and Solow growth models, explains that investment in human capital, innovation and knowledge would unquestionably contribute to economic growth.

Other researchers such as Oluwatobi and Ogunrinola (2011), Matthew (2011), Akintunde and Satope (2013), Oladeji (2015), and Jaiyeoba (2015) who have also looked at human capital investment or human capital

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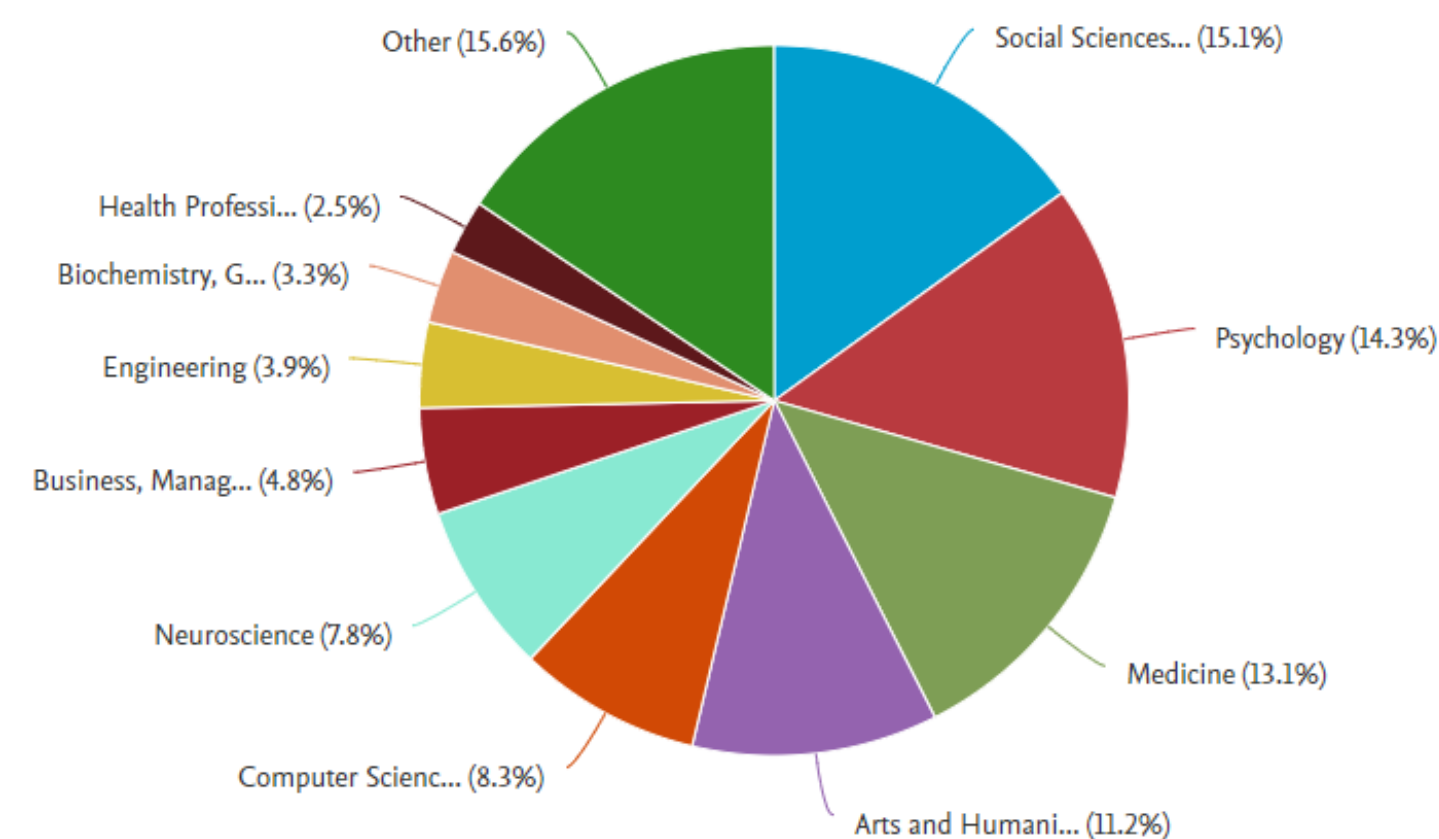
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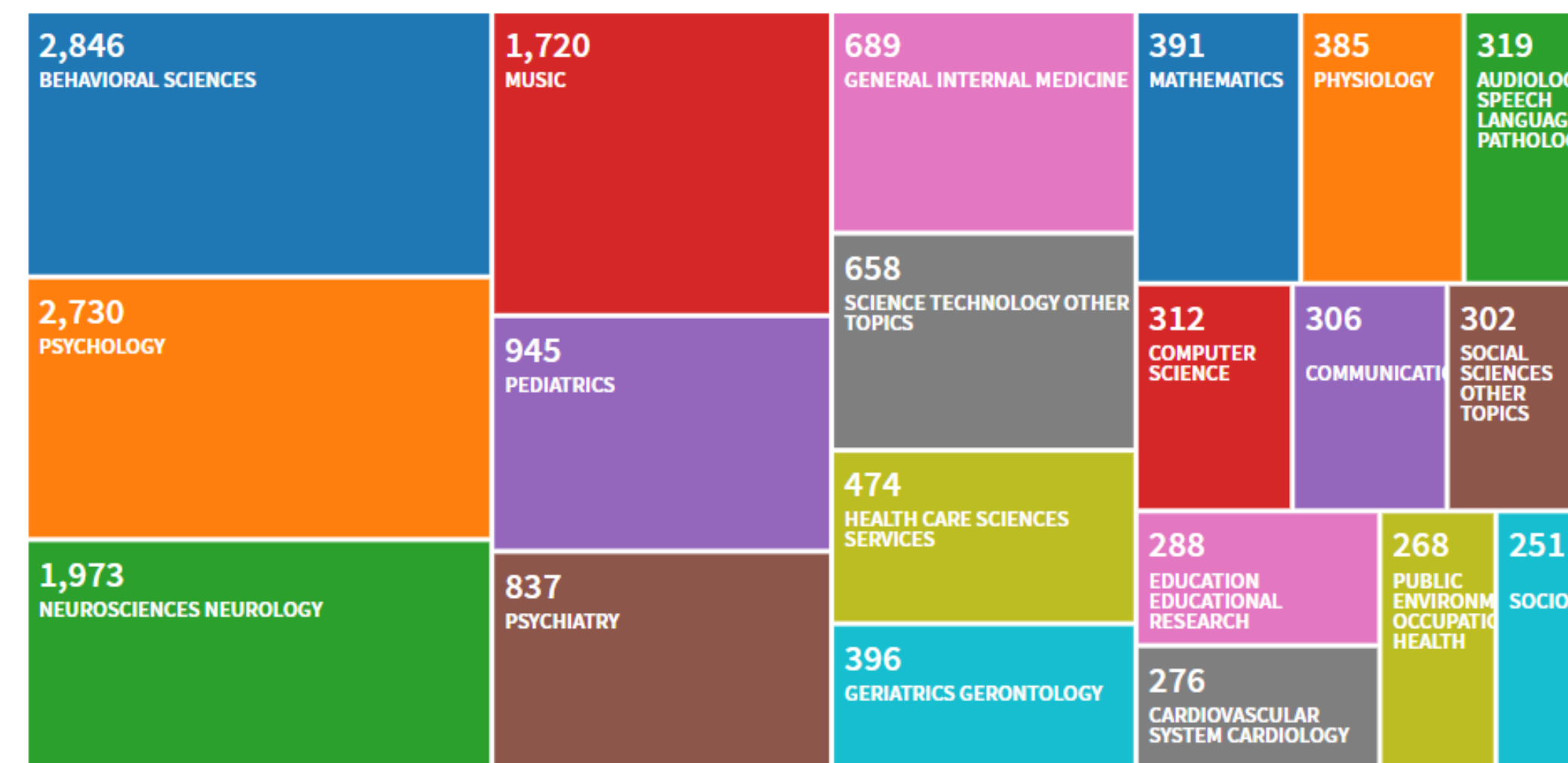
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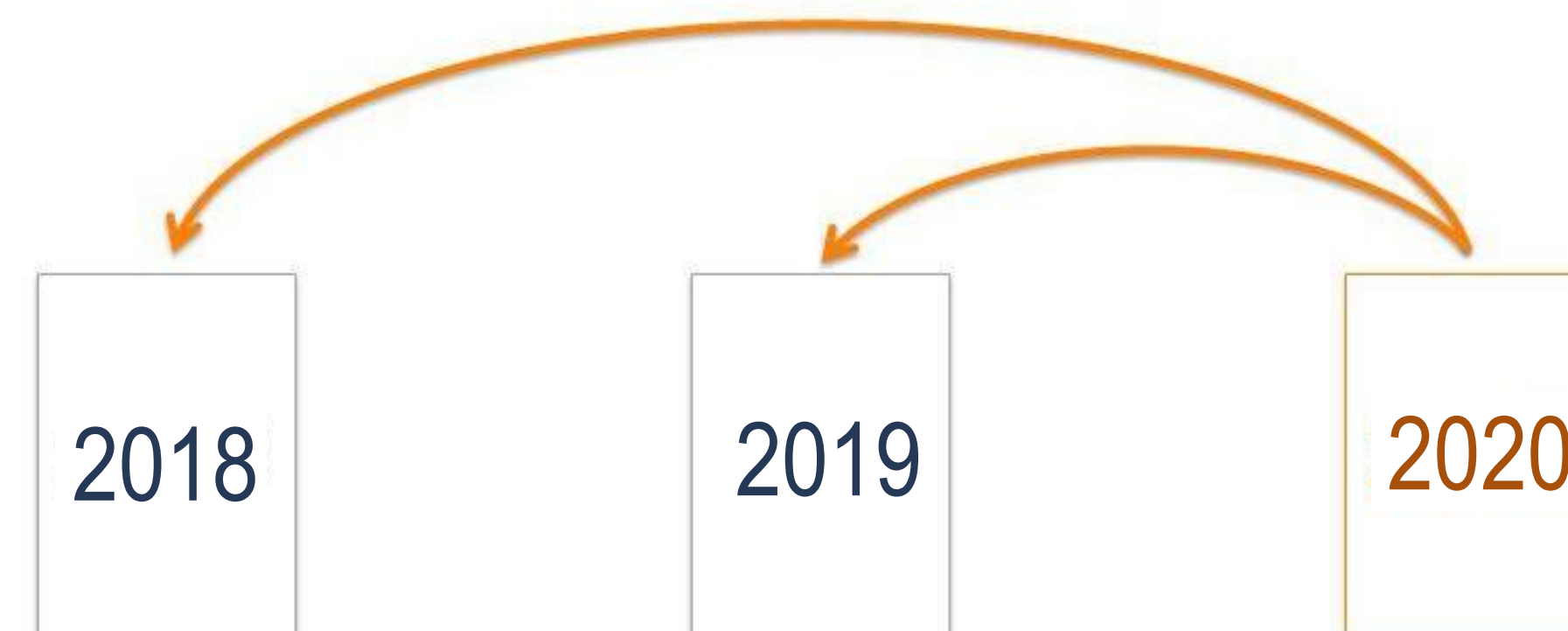
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AMERICAN ECONOMIC REVIEW	0002-8282	1944-7981	ECONOMICS - SSCI	71,858	9.170	Q1	3.05	0.00 %
JOURNAL OF POLITICAL ECONOMY	0022-3808	1537-534X	ECONOMICS - SSCI	32,296	9.103	Q1	3.13	1.22 %
JOURNAL OF ECONOMIC LITERATURE	0022-0515	2328-8175	ECONOMICS - SSCI	12,066	8.604	Q1	3.26	0.00 %
Cambridge Journal of Regions Economy and Society	1752-1378	1752-1386	ECONOMICS - SSCI	2,382	8.300	Q1	2.27	11.39 %
SMALL BUSINESS ECONOMICS	0921-898X	1573-0913	ECONOMICS - SSCI	12,702	8.164	Q1	2.19	26.48 %
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2 Journal of Political Economy	journal	21.034 Q1	186	104	217	5807	1773	176	8.70	55.84	
3 Journal of Finance	journal	18.151 Q1	299	78	206	4002	1966	203	7.01	51.31	
4 American Economic Review	journal	16.936 Q1	297	119	499	6608	4193	489	9.09	55.53	
5 Econometrica	journal	16.700 Q1	199	85	190	3849	1407	173	6.84	45.28	
6 Review of Economic Studies	journal	15.641 Q1	141	70	182	4157	1162	182	6.22	59.39	

Categories - Economica,
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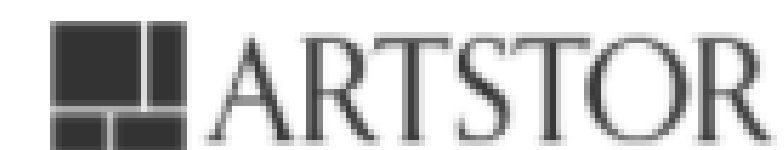
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- Источники (Sources):** A red arrow points to the 'Source' section, which allows users to filter by industry and includes a list of source categories such as Accounting/Consulting, Abacus (Abstracts), Academy of Management Perspectives (Abstracts), Accountancy Ireland, Accountant.nl (Dutch Language), Accounting and Finance (Abstracts), Accounting Horizons (Abstracts), Accounting Review (Abstracts), Accounting Standards Board, and Accounting Technology.
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ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Factiva (Dow Jones). Новости

The screenshot shows the Factiva search interface. At the top, there is a navigation bar with 'DOW JONES FACTIVA', 'Home', 'Search', 'Alerts', 'Newsletters', 'News Pages', and 'Companies/Markets'. Below this is a search bar with the text 'Putin and coronavirus', 'DATE: All Dates', and 'SOURCE: All Sources'. A 'Modify Search' button is on the right. Below the search bar, there are filters for 'Region: Russia' and a list of sources including 'Dow Jones (372)', 'All (33,208)', 'Publications', 'Web News (2,105)', 'Blogs (78)', and 'Pictures (210)'. A 'Sort by: Most recent first' dropdown and 'Duplicates: Off' are also visible. On the left, there is a 'Date' distribution chart and a 'Companies' list with 'United Nations' highlighted. The main content area shows a list of news items, with the first item selected. A red arrow points from the search bar to the text 'Поисковый запрос' (Search query). Another red arrow points from the source list to the text 'Источники' (Sources). A third red arrow points from the selected news item to a detailed view of the article on the right, which is titled 'Biden is slammed for taking ZERO questions on COVID, schools, tax hikes or Russia at first press conference: Lindsey Graham says 'misinformation'' and is from 'MailOnline'.

Поисковый запрос

Источники

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Factiva (Dow Jones). Профиль компании

Company Search Results > Company Snapshot

Apple, Inc. [Add to Company List](#)

Company Snapshot >

- News
- Latest News
- Web News
- Key Developments
- Peer Comparison
- Financial Results
- Ownership
- Reports

General Information

Apple, Inc.
 Year Started: 1976
 One Apple Park Way
 Cupertino, California
 95014-2083
 United States
[Map](#)

Phone: 1 408 996 1010
[Company Website](#)
[Additional Company Links](#)

Ownership Type: Listed
 DUNS provided by D&B : 060704780
 Auditor/Accountant: Ernst & Young
 Location Type: Headquarters
 Global Ultimate: [Apple, Inc.](#)
 Domestic Ultimate: [Apple, Inc.](#)
 Immediate Parent: [Apple, Inc.](#)
 This company has 713 family members

Business Description

Apple, Inc. engages in the design, manufacture, and sale of smartphones, personal computers, tablets, wearables and accessories, and other variety of related services. It operates through the following geographical segments: Americas, Europe, Greater China, Japan, and Rest of Asia Pacific. The Americas segment includes North and South America. The Europe segment consists of European countries, as well as India, the Middle East, and Africa. The Greater China segment comprises of China, Hong Kong, and Taiwan. The Rest of Asia Pacific segment includes Australia and Asian countries. Its products and services include iPhone, Mac, iPad, AirPods, Apple TV, Apple Watch, Beats products, Apple Care, iCloud, digital content stores, streaming, and licensing services. The company was founded by Steven Paul Jobs, Ronald Gerald Wayne, and Stephen G. Wozniak in 1977

Stock Price Activity [Quote](#) | [Add to Quote List](#)

AAPL

3 Months Weekly

Price: 120.59
 Change: 0.50 ▲
 Volume: 98,844,681
 Exchange: XNAS
 52-Week High: 145.09
 52-Week Low: 59.225
 Currency: USD

Market Index
 Barron's 400 Index, Barron's 500, Barron's 50-Stock Average, Dow Jones Composite Average, Dow Jones Global Index, Dow Jones Global Large-Cap Index, Dow Jones Global Titans Index, Dow Jones Industrials, Dow Jones Islamic Market Index, Dow Jones Technology Titans 30 Index USD, Dow Jones U.S. Large-Cap Index, Dow Jones U.S. Total Market Index, Fortune 500, Fortune Global 500, Global Dow Realtime USD, NASDAQ, NASDAQ 100 Index (NASDAQ Calculation), NASDAQ Computer Index, Russell 1000 Index (Nasdaq), Russell 3000 Index (Nasdaq), S&P 500

Discovery Pane

News discovered around this company:

Companies

Facebook, Inc.	901
Microsoft Corporation	684
Amazon.com, Inc.	657
Samsung Electronics Co Ltd	581
Twitter Inc.	518
Tesla, Inc.	487
Google LLC	466
Alphabet Inc.	454
Instagram Inc.	408
Hyundai Motor Company	303
Qualcomm Incorporated	296

Subjects

Personal Technology	3,435
Corporate/Industrial News	3,001
New Products/Services	1,634
Living/Lifestyle	1,140
Patents	869
Financial Performance	523

Поисковый запрос



ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Ресурсы Всемирного банка – World Development Indicators

Explore databases

Type keywords to filter database names Filter by:

World Development Indicators Public
 World Development Indicators (WDI) is the primary World Bank collection of development indicators, compiled from officially recognized international sources. It presents the most current and accurate global [See more +](#)
 Last Updated: 02/17/2021

Statistical Capacity Indicators Public
 Statistical Capacity Indicators provides information on various aspects of national statistical systems of developing countries, including an overall country-level statistical capacity indicator.
 Last Updated: 02/03/2021

Education Statistics - All Indicators Public
 The World Bank EdStats Query holds around 2,500 internationally comparable education indicators for access, progression, completion, literacy, teachers, population, and expenditures. The indicators cover [See more +](#)
 Last Updated: 12/20/2020

Gender Statistics Public
 Data on key gender topics. Themes included are demographics, education, health, labor force, and political participation.
 Last Updated: 02/23/2021

Health Nutrition and Population Statistics Public
 Key health, nutrition and population statistics gathered from a variety of international sources.
 Last Updated: 12/18/2020

DataBank | World Development Indicators Table Chart

Variables | Layout | Styles | Save | Share | Embed

Database: Available 79 | Selected 1
 Country: Available 264 | Selected 264
 Series: Available | Selected 57
 Time: Available 61 | Selected 5

Availability Range: Year [1960 - 2020]

Sort Remove all Ascending

	2000	2005	2006	2007	2015
Population, total	146596869.0	143518814.0	143049637.0	142805114.0	144096870.0
Population growth (annual %)	-0.4	-0.4	-0.3	-0.2	0.2
Surface area (sq. km)	17098240.0	17098240.0	17098240.0	17098240.0	17098250.0
Poverty headcount ratio at national poverty lines (% of population)	29.0	17.8	15.2	13.3	13.3
GNI, Atlas method (current US\$)	250287006783.	638631920697.	830471202264.	107991967789.	172523422865.
GNI per capita, Atlas method (current US\$)	1710.0	4450.0	5810.0	7560.0	11780.0
GNI, PPP (current international \$)	974627421657.	165558578041.	207112154403.	232472023753.	342860996811.
GNI per capita, PPP (current international \$)	6650.0	11540.0	14480.0	16280.0	23420.0
Income share held by lowest 20%	6.4	5.8	5.9	5.8	6.9
Life expectancy at birth, total (years)	65.5	65.5	66.7	67.6	71.2
Fertility rate, total (births per woman)	1.2	1.3	1.3	1.4	1.8
Adolescent fertility rate (births per 1,000 women ages 15-19)	30.6	28.8	29.2	29.6	23.0
Contraceptive prevalence, any methods (% of women ages 15-49)	63.2	..
Births attended by skilled health staff (% of total)	99.2	99.4	99.5	99.6	..
Mortality rate, under-5 (per 1,000 live births)	19.3	13.8	12.8	11.9	8.2

Содержит статистические сведения по более чем 850-ти показателям мирового развития. Временные ряды представлены с 1960 г. для 209-ти стран. Охвачены экономические, социальные, финансовые показатели, а также данные по природным ресурсам и окружающей среде.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Ресурсы Всемирного банка – World Development Indicators

The screenshot shows the World Bank DataBank website. The main header includes the World Bank logo and navigation links: Home, About, Data, Research, Learning, News, Projects & Operations, Publications, Countries, Topics, and a language dropdown set to English. Below the header, the page is titled 'DataBank' and includes a 'Log in Now' button and social media sharing options (TWEETS, LIKE, SHARE, +).

The main content area is divided into three columns:

- Left Column (WHAT'S NEW):** A section titled 'WHAT'S NEW' with a red arrow pointing to it from the word 'Новости' (News). It lists recent updates: 'Gender Statistics was updated on March 22, 2021', 'Poverty and Equity was updated on March 22, 2021', 'Sustainable Development Goals (SDGs) was updated on March 22, 2021', and 'World Development Indicators was updated on March 19, 2021'.
- Middle Column (Explore databases):** A section titled 'Explore databases' with a search bar and filters. Below the search bar, it lists 'World Development Indicators' (Public) and 'Statistical Capacity Indicators' (Public), each with a brief description and a 'Last Updated' date.
- Right Column (WHAT'S POPULAR):** A section titled 'WHAT'S POPULAR' with a red arrow pointing to it from the text 'Популярные показатели' (Popular indicators). It lists various indicators such as 'GDP growth (annual %)', 'GDP (current US\$)', 'GDP per capita (current US\$)', 'GNI per capita, Atlas method (current US\$)', 'Exports of goods and services (% of GDP)', 'Foreign direct investment, net inflows (BoP, current US\$)', 'Inflation, consumer prices (annual %)', 'Population, total', 'Life expectancy at birth, total (years)', and 'Poverty headcount ratio at national poverty line (% of population)'. A '+ View more indicators' link is at the bottom.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Ресурсы Всемирного банка – World Development Indicators

Database preview: ON OFF ? Enter Keywords for [search] [filter]

- World Development Indicators
- Education Statistics - All Indicators
- Poverty and Equity**
- IDA Results Measurement System, Tier I Database - WDI
- Joint External Debt
- Statistical Capacity Indicators
- Gender Statistics
- Health Nutrition and Population Statistics
- Doing Business
- Millennium Development Goals
- Quarterly Public Sector Debt
- Jobs

Выбор стран для сравнения

THE WORLD BANK | Help us improve this section of the site. Can we get your feedback? Click here

DataBank | Poverty and Equity

Table | Chart | Map | Metadata | Download options

Variables | Layout | Styles | Save | Share | Embed

Database: Available 80 | Selected 1

Country: Available 185 | Selected 0

All Countries Aggregates

Enter Keywords for [search] [filter]

A B C D E F G H I J K L M N P R S T U V W Y Z

- Afghanistan
- Albania
- Algeria
- Angola
- Argentina
- Armenia
- Australia
- Austria
- Azerbaijan
- Bangladesh
- Belarus
- Belgium
- Belize
- Benin
- Bhutan
- Bolivia
- Botswana
- Brazil

Create Custom Group

Series: Available 58 | Selected 0

Year: Available 45 | Selected 0

Preview

Clear Selection | Add Country (0) | Add Series (0) | Add Year (0)

Please select variables from each of the following dimensions to view a report. You can select from left panel or by clicking the links above.

- Country
- Series
- Year

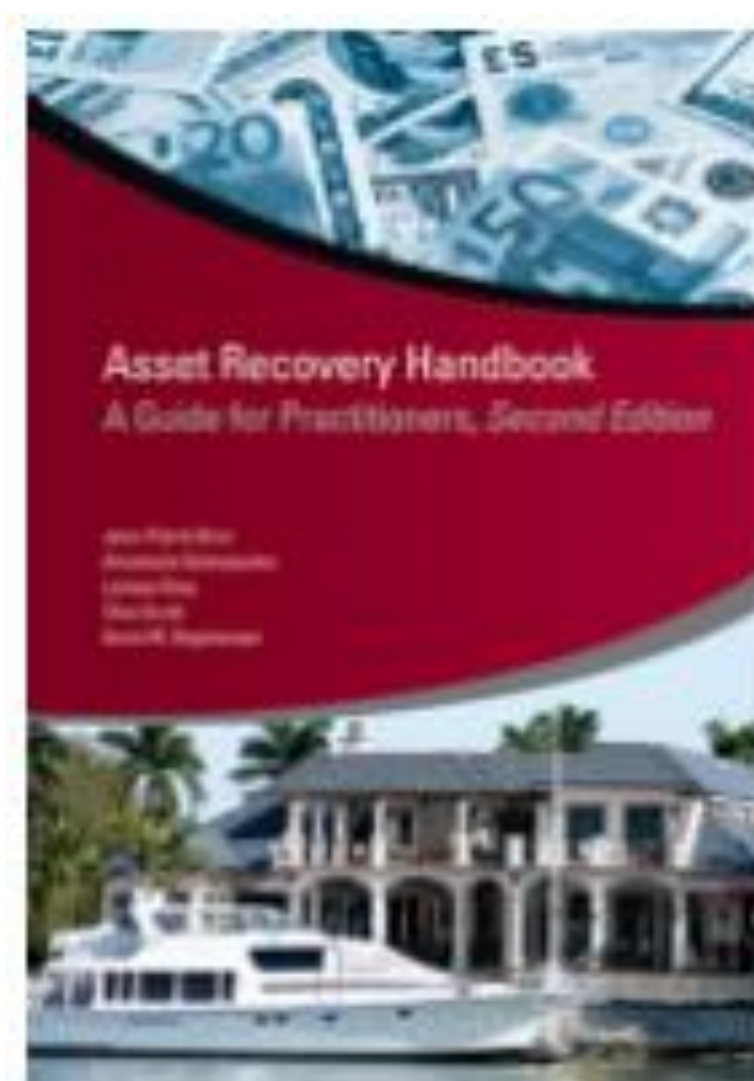
Apply Changes

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Ресурсы Всемирного банка – World Bank e-Library



Книга. Март 2021



Книга. Январь 2021



Книга. Декабрь 2020



Журналы текущие



Содержит более 8000 полных текстов книг, отчетов, статистических сборников и препринтов.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

OECD iLibrary – ресурсы Организации экономического сотрудничества и развития

EN ▾
☆ My Favorites
⏻ Logout

[Browse by Theme ▾](#)
[Browse by Country ▾](#)
[Browse by Theme and Country ▾](#)
[Catalogue ▾](#)
[Statistics](#)

Books

Papers

Databases [Extract data from across datasets](#)

- OECD Patent Statistics
- OECD Pensions Statistics
- OECD Product Market Regulation Statistics
- OECD Productivity Statistics
- OECD Quarterly International Trade Statistics
- OECD Regional Statistics
- OECD Science, Technology and R&D Statistics

Indicators [Country statistical profiles](#)

- Agricultural output
- Agricultural policy
- Air and climate
- Benefits and wages
- Biodiversity
- Broadband access
- Conversion rates

Glossaries

Coronavirus (COVID-19)

Glossaries

Table of Contents

Mark	Date	Title
☆ >	11 Mar 2020	Glossary for Transport Statistics 2019 5th edition
☆ >	04 Oct 2010	Illustrated Glossary for Transport Statistics 4th Edition
☆ >	20 Oct 2008	Multilingual Dictionary of Fish and Fish Products
☆ >	01 Sep 2008	OECD Glossary of Statistical Terms
☆ >	11 Mar 2008	Corruption
☆ >	17 Nov 2006	OECD Economics Glossary
☆ >	06 Jan 2006	The Social Costs of Transport
☆ >	06 Jan 2006	Glossary for Transport Statistics 3rd Edition
☆ >	06 Jan 2006	Terminology on Combined Transport (English-French-German-Russian)
☆ >	14 Mar 2005	Private Pensions

A. Railway transport

A.I INFRASTRUCTURE

A.I-01 TRACK

A pair of rails over which rail borne vehicles can run maintained by an infrastructure manager. Metro, Tram and Light rail urban lines are excluded.

In the context of the EU reporting the cumulative length of railway tracks excludes also the following:

- Lines solely used for operating touristic trains and heritage trains;
- Lines constructed solely to serve mines, forests or other industrial or agricultural installations and which are not open to public traffic;
- Private lines closed to public traffic and functionally separated (i.e. stand-alone) networks;
- Private lines used for own freight transport activities or for non-commercial passenger services and light rail tracks occasionally used by heavy rail vehicles for connectivity or transit purposes.

A.I-01.1 MAIN/RUNNING TRACK

A track providing end-to-end line continuity designed for running trains between stations or places indicated in timetables, network statements, rosters or other indications/publications as independent points of departure or arrival for the conveyance of passengers or goods.

A.I-01.2 OTHER TRACKS

All other tracks than main/running ones:

- tracks maintained, but not operated by the infrastructure manager;
- tracks at service facilities not used for running trains, including sidings.

Tracks at service facilities not used for running trains are excluded. The boundary of the service facility is the point at which the railway vehicle leaving the service facility cannot pass without having an authorization to access the mainline or other similar line. This point is usually identified by a signal.

Service facilities are passenger stations, their buildings and other facilities; freight terminals; marshalling yards and train formation facilities, including shunting facilities; storage sidings; maintenance facilities; other technical facilities, including cleaning and washing facilities; maritime and inland port facilities which are linked to rail activities; relief facilities; refuelling facilities and supply of fuel in these facilities.

A.I-02 RAILWAY LINE

Line of transportation made up by rail exclusively for the use of railway vehicles and maintained for running trains.

A line is made up of one or more tracks, according to the definition A.I-01 Track and the corresponding exclusion criteria.

Excluded are:

- Stretches of road or water even if rolling stock is conveyed over such routes, e.g. by wagon-carrying trailers or ferries.

Содержит книги, периодические издания, препринты и специализированные статистические пакеты.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Ресурсы МВФ – IMF e-library



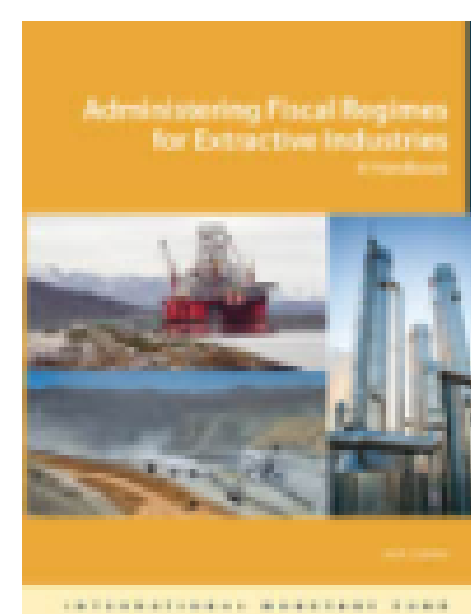
Book



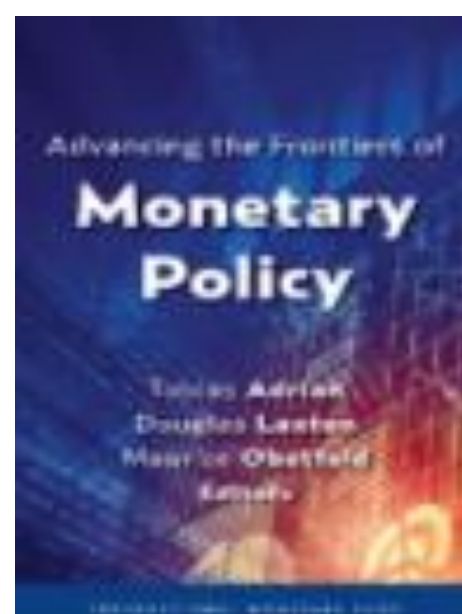
Book



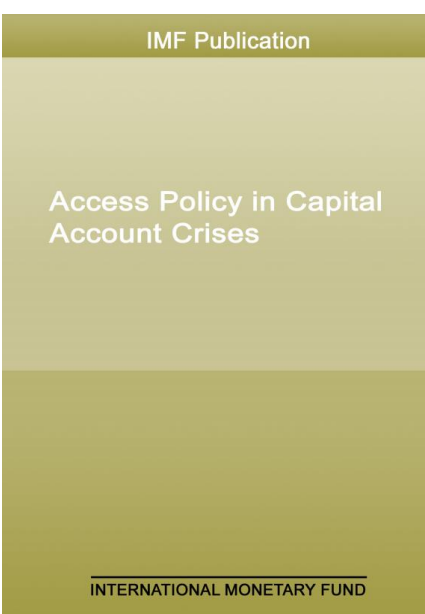
Статистика



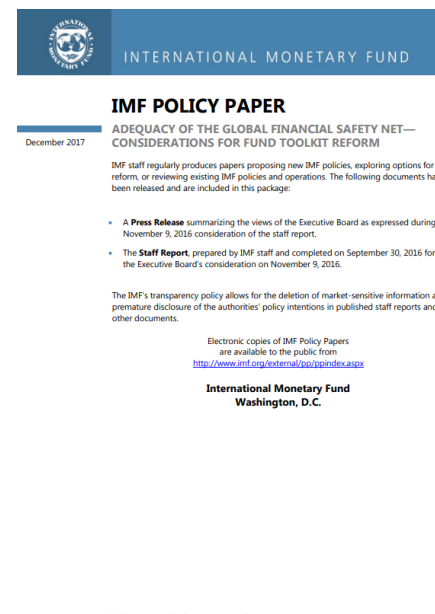
Book




Book



Статьи



МЕЖДУНАРОДНЫЙ ВАЛЮТНЫЙ ФОНД



Руководство по платежному балансу и международной инвестиционной позиции

Шестое издание (РПБ6)

СПРАВОЧНИК



СПРАВОЧНИК ДЛЯ РПБ6 ПО СОСТАВЛЕНИЮ ДАННЫХ

СОПРОВОДИТЕЛЬНЫЙ ДОКУМЕНТ К ШЕСТОМУ ИЗДАНИЮ «РУКОВОДСТВА ПО ПЛАТЕЖНОМУ БАЛАНСУ И МЕЖДУНАРОДНОЙ ИНВЕСТИЦИОННОЙ ПОЗИЦИИ»

МЕЖДУНАРОДНЫЙ ВАЛЮТНЫЙ ФОНД

Содержит книги, аналитические публикации, отчеты и периодические издания Международного валютного фонда.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Passport (Euromonitor)



APPLE INC IN CONSUMER ELECTRONICS (WORLD)

February 2019

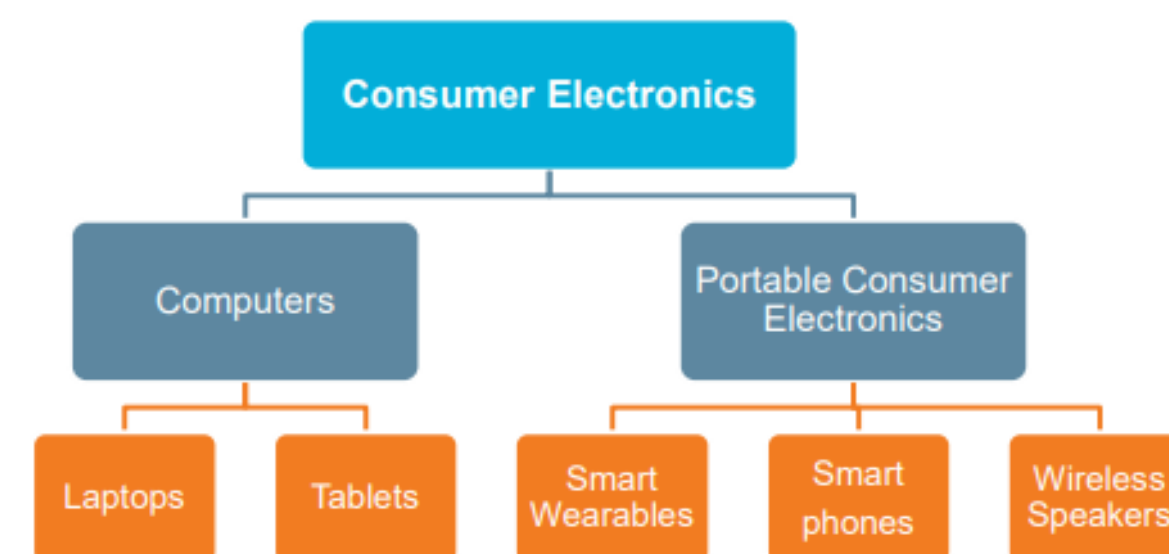
SCOPE OF THE REPORT

Scope

- Apple (Apple Inc) is one of the most recognisable brands in the world.
- This reports examines the company's business, challenges and key competitors within consumer electronics.

Disclaimer
 Much of the information in this briefing is of a statistical nature and, while every attempt has been made to ensure accuracy and reliability, Euromonitor International cannot be held responsible for omissions or errors.
 Figures in tables and analyses are calculated from unrounded data and may not sum. Analyses found in the briefings may not totally reflect the companies' opinions, reader discretion is advised.

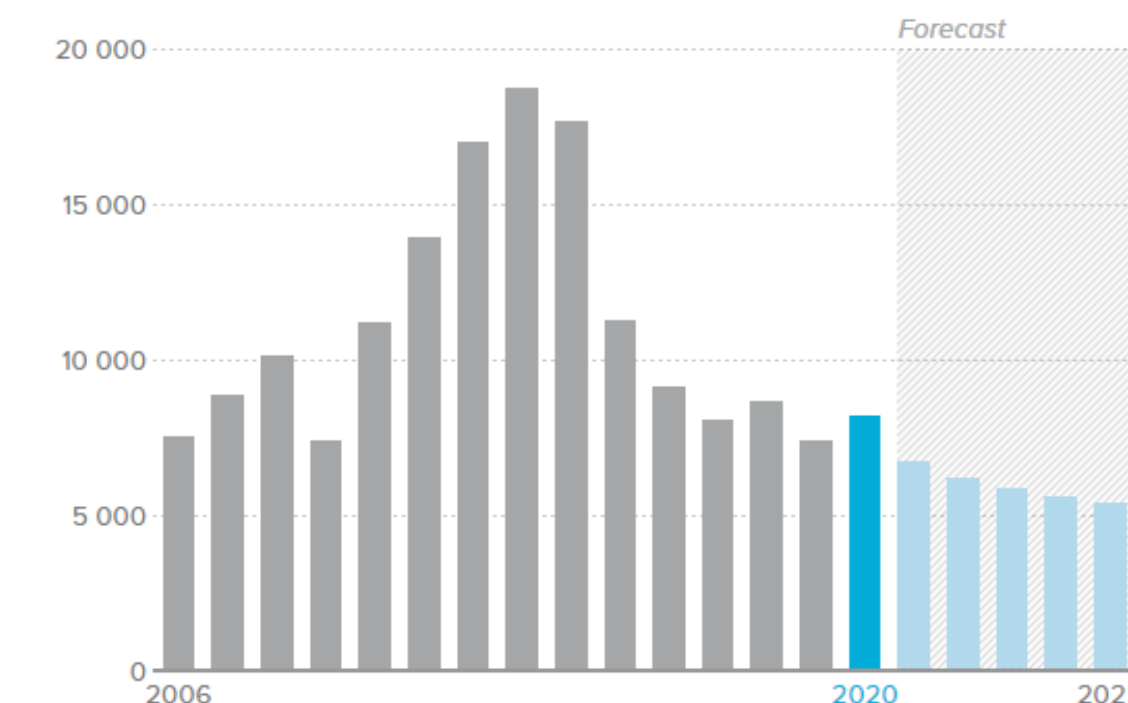
After a stellar financial year with record-breaking results, Apple started the latest quarter with bad news. This reports explores how Apple can transform itself in 2019.



Market Sizes

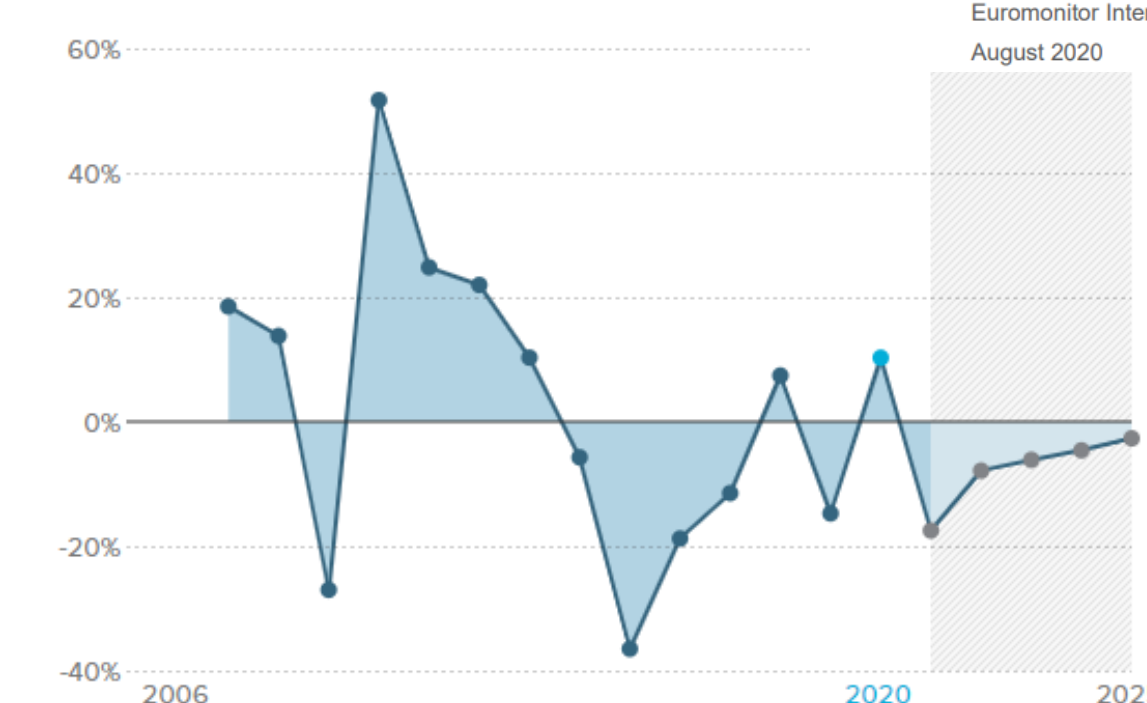
Sales of Computers and Peripherals
 Retail Volume - '000 units - 2006-2025

8 135



Sales Performance of Computers and Peripherals
 % Y-O-Y Retail Volume Growth 2006-2025

10.3%



Computers and Peripherals in Russia

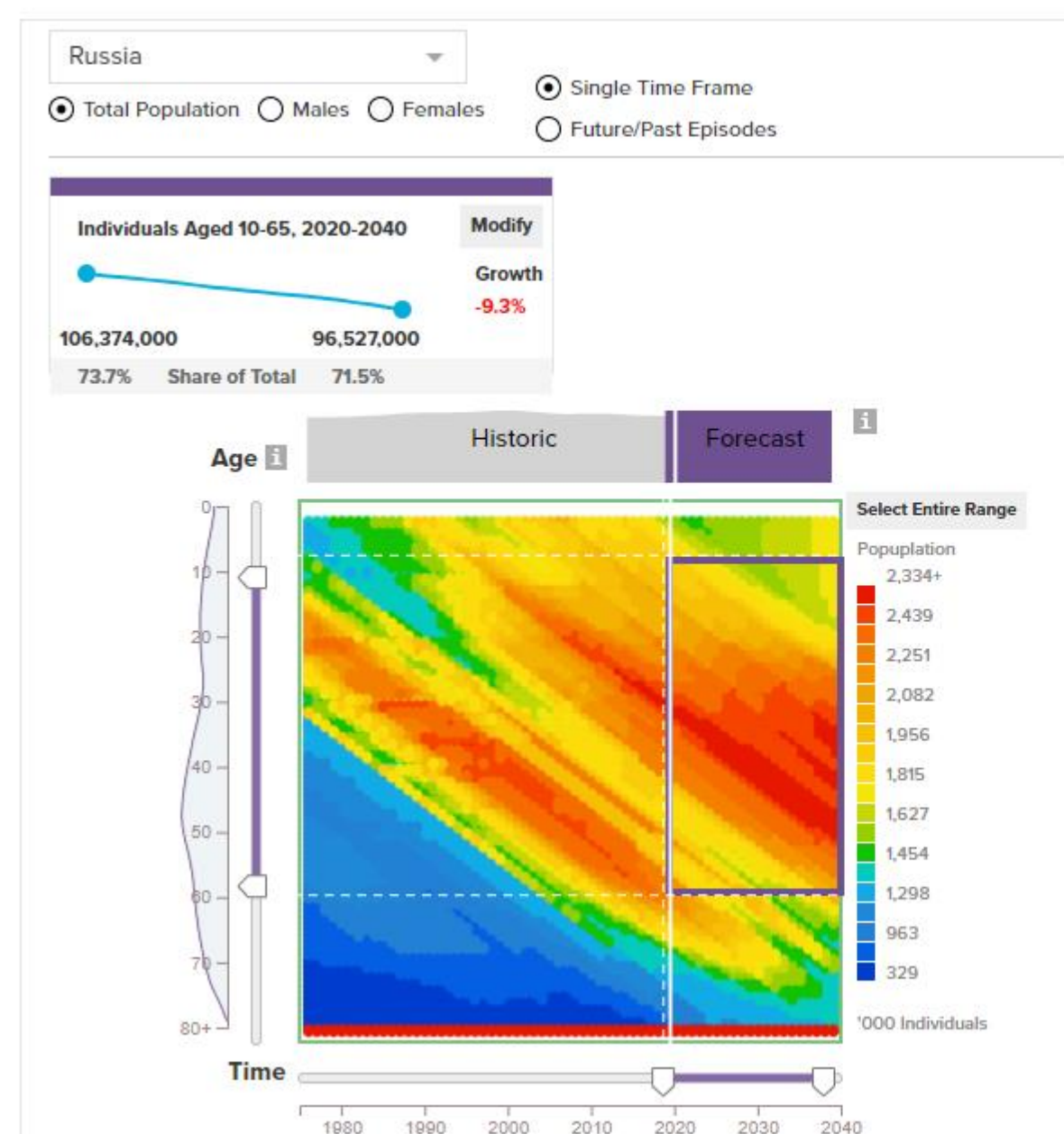
Euromonitor International
 August 2020

Stats Type	Geography	Category	Data Type	Unit	2015	2016	2017	2018	2019	2020
	World	Consumer Electronics	Retail Volume	'000 units	2 739 381,6	2 706 227,4	2 698 038,6	2 683 072,7	2 668 013,6	2 514 775,3
	World	Computers and Peripherals	Retail Volume	'000 units	442 967,6	411 004,8	384 805,0	369 765,6	359 035,5	350 800,1
	World	In-Car Entertainment	Retail Volume	'000 units	55 299,2	50 222,2	46 660,8	42 287,8	38 931,0	35 063,7
	World	In-Home Consumer Electronics	Retail Volume	'000 units	352 434,7	340 615,3	328 184,1	329 616,1	326 996,6	311 853,4
	World	Portable Consumer Electronics	Retail Volume	'000 units	1 888 680,2	1 904 385,1	1 938 388,7	1 941 403,3	1 943 050,5	1 817 058,1
	World	Imaging Devices	Retail Volume	'000 units	52 805,5	41 102,8	37 941,8	34 338,7	30 488,7	25 567,4
	World	Mobile Phones	Retail Volume	'000 units	1 640 892,0	1 633 742,6	1 638 033,2	1 603 540,2	1 562 706,5	1 423 260,7
	World	Portable Players	Retail Volume	'000 units	114 588,3	122 049,1	143 695,0	171 692,8	201 704,0	206 632,4
	World	Wearable Electronics	Retail Volume	'000 units	80 394,5	107 490,5	118 718,8	131 831,5	148 151,2	161 597,6

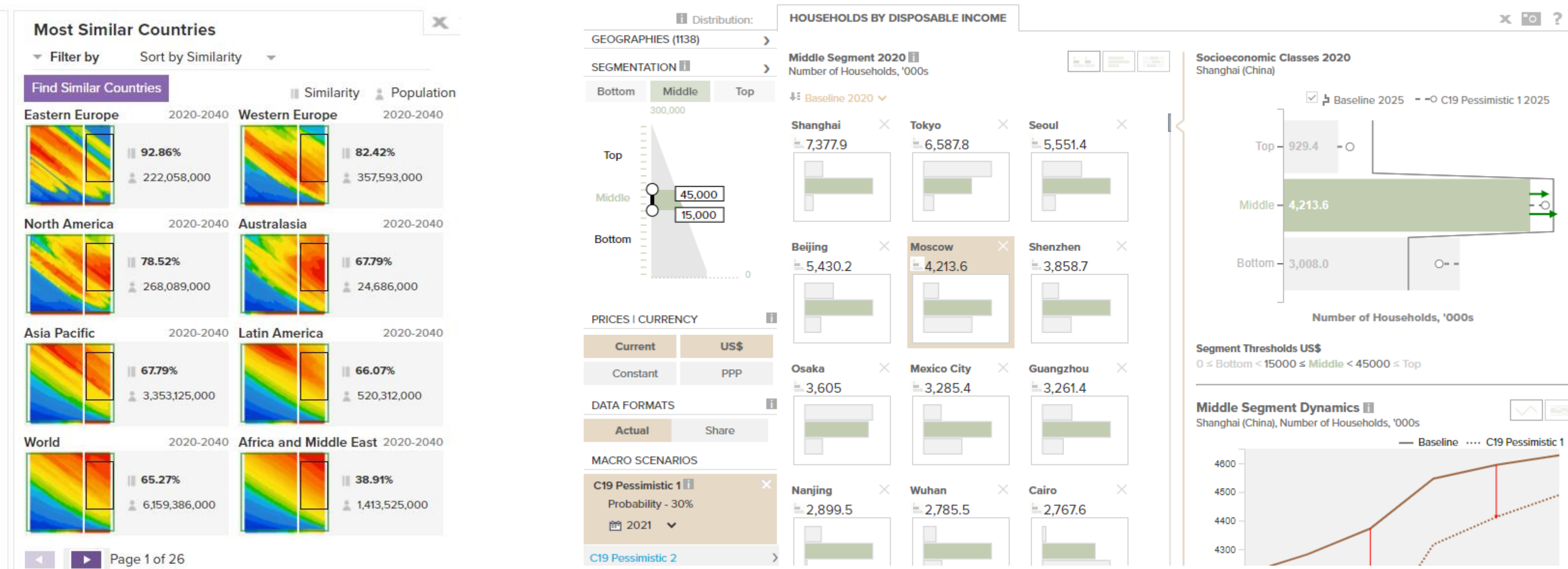
ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Passport (Euromonitor)

Future Demographics Model



Cities Income Distribution Model



Модель демографии будущего

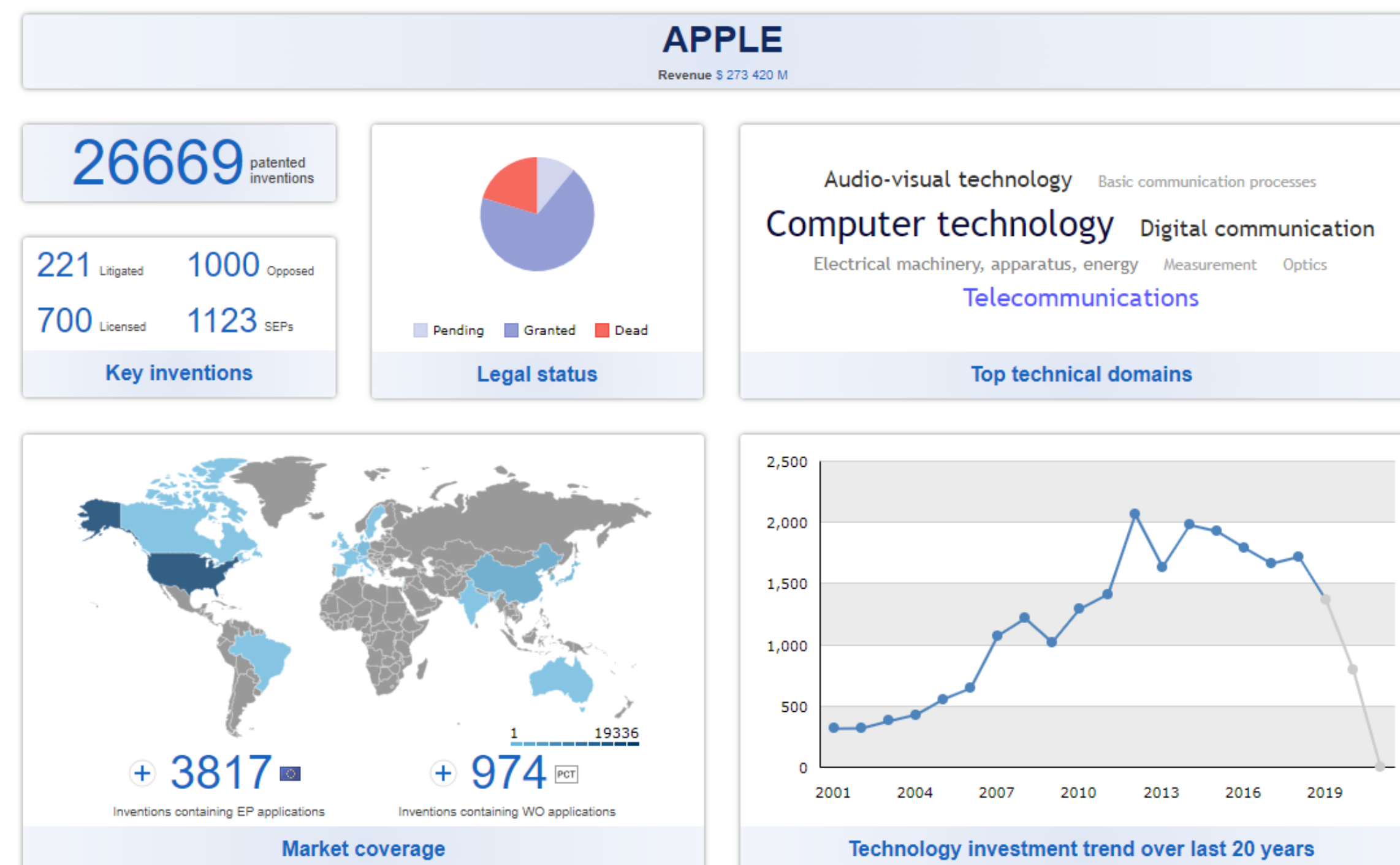
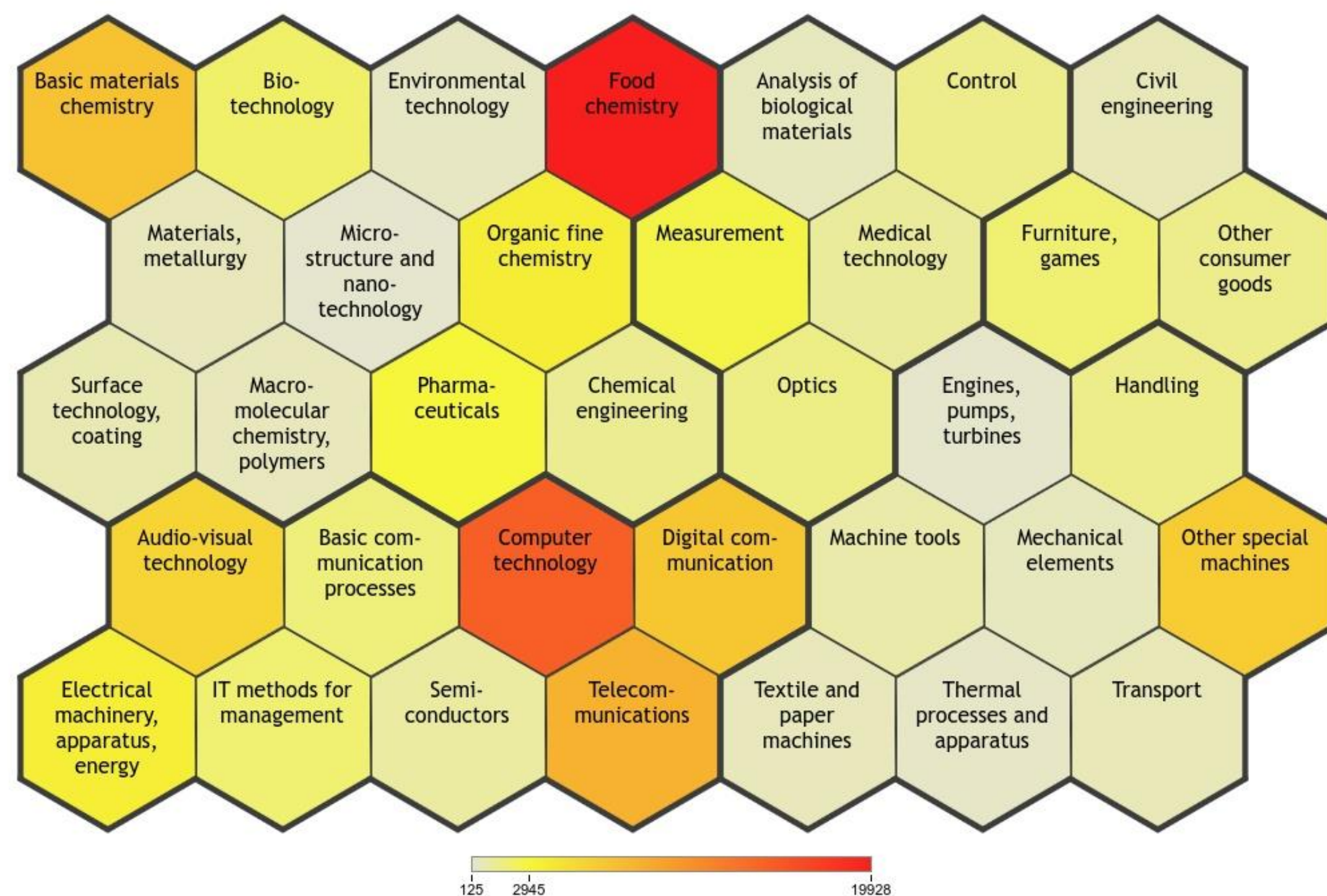
Модель распределения доходов городов

Представлены: статистика по странам (демография, экономика); показатели и анализ «образа жизни» потребителей в различных странах и др.

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Orbit

Technology overview



[Скачать презентацию](#)

Доступ к аннотациям и полным текстам патентов, выданных в более чем 75 мировых патентных ведомствах (в том числе USPTO, WIPO, EPO, ...).

ДОСТУП К СПЕЦИАЛИЗИРОВАННЫМ БАЗАМ ДАННЫХ

Orbit

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[Claims](#)
[Description](#)
[Key content](#)
[Concepts](#)
[Fulltext](#)
[Kwic](#)
[Legal status](#)
[Citations](#)

Temporally-overlapped video encoding, video decoding and video rendering techniques therefor

Abstract

Techniques for video exchange are disclosed in which a video source sends redundant copies of video coded at a given presentation time. A decoder may determine, from metadata stored with a first decoded frame, whether other decoded frames have been designated as correlated to the first decoded frame. If so, the decoder may fetch other decoding frames using time indicator values of other decoded frames in metadata stored with the first decoded frame. When other decoded frame(s) are found, the decoder may blend content of the first coded frame and the other decoded frame(s). The decoder may render the blended frame. When one such coded frame is an intra-coded frame, the proposed technique may alleviate beating artifacts by blending recovered data of the intra-coded frame with recovered data of another frame, which may be inter-coded.

Protected countries

Pending: US

List of publications

Application number	Date	Publication date
US20210076054 A1 - Application published	2019-09-05	2021-03-11

Inventor
 GUO Mei
 XIN Jun
 SU Yeping
 WU Hsi-Jung
 TOURAPIS Alexandros

Applicant/Assignee
 APPLE | \$ 267 748 M

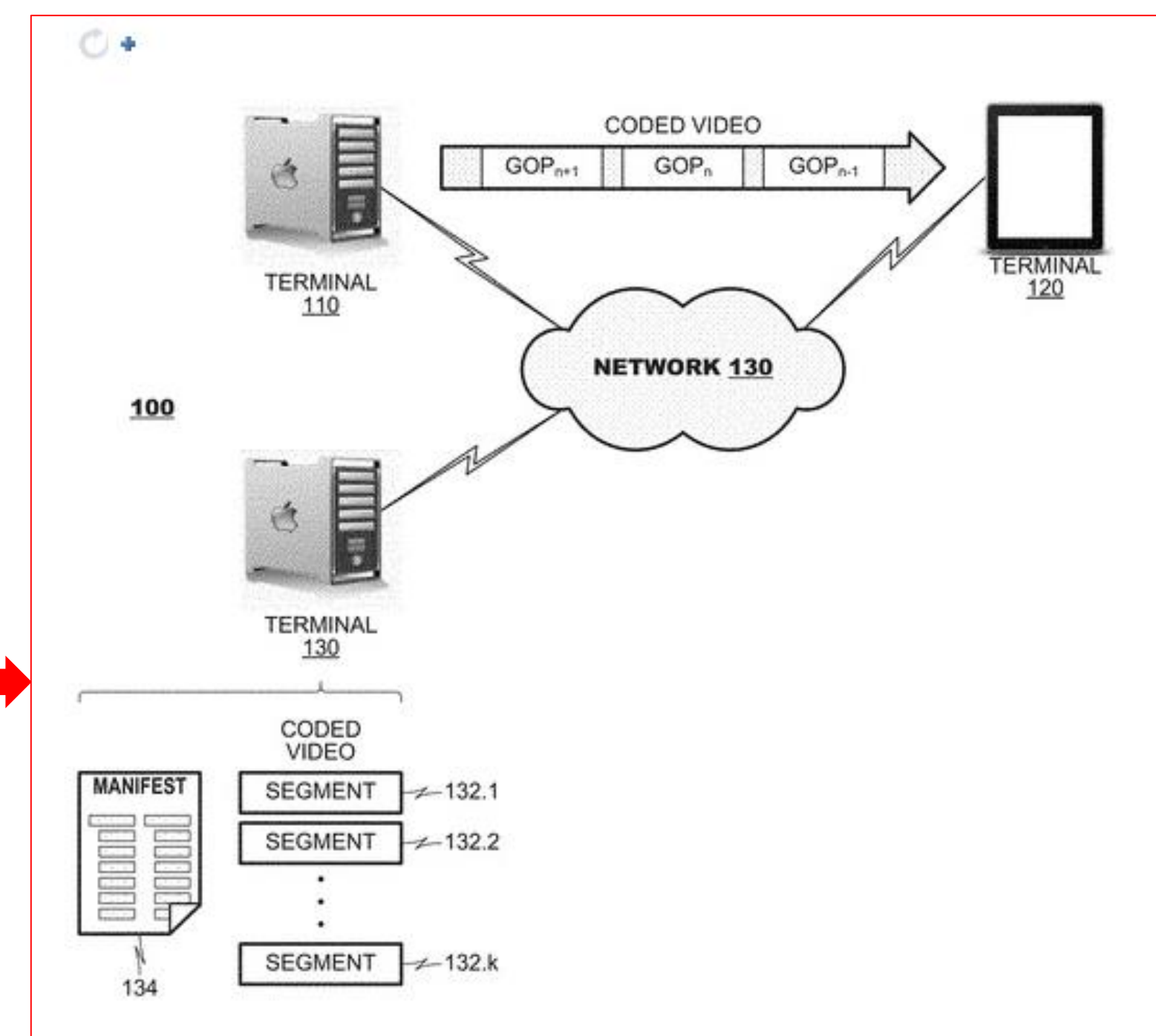
Priority Numbers & Dates
 2019US-16561478 2019-09-05

Technology domain
 Digital communication

IPC codes
 H04N-019/159 H04N-019/172 H04N-019/177 H04N-019/44* H04N-019/46

CPC codes
 H04N-019/159 H04N-019/172 H04N-019/177 H04N-019/44* H04N-019/46

Entry week in the collection
 2021-10





ЭЛЕКТРОННЫЕ РЕСУРСЫ БИБЛИОТЕКИ НИУ ВШЭ

Доступ к энциклопедиям, словарям и справочникам

The New Palgrave Dictionary of Economics

2018 Edition | Editors: Macmillan Publishers Ltd

Oxford Art Online

Oxford Reference

OED

Oxford English Dictionary
The definitive record of the English language

OXFORD HANDBOOKS ONLINE

Scholarly Research Reviews



ДОСТУП К ЭНЦИКЛОПЕДИЯМ, СЛОВАРЯМ И СПРАВОЧНИКАМ

New Palgrave Dictionary of Economics



Search Home • Log in

The New Palgrave Dictionary of Economics

2018 Edition | Editors: Macmillan Publishers Ltd

Contents	Search
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S	
Slavery	
Slichter, Sumner Huber (1892–1959)	
Sliding Scales (Wages)	
Slutsky, Eugen (1880–1948)	
Small-World Networks	
Smart, William (1853–1915)	
Smith, Adam (1723–1790)	
Smith, Bruce D. (1954–2002)	
Smith, Vernon (Born 1927)	
Smithies, Arthur (1907–1981)	
Smuggling	
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Partha Dasgupta

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Abstract

Social capital is an aggregate of interpersonal networks. Belonging to a network helps a person to coordinate his strategies with others. Where the state or the market is dysfunctional, communities enable people to survive, even if they do not enable them to live well. But communities often involve hierarchical social structures; and the theory of repeated games cautions us that communitarian relationships can involve allocations where some of the parties are worse off than they would have been if they had not been locked into the relationships. Even if no overt coercion is visible, such relationships could be exploitative.

Keywords

- Caste system
- Civil society
- Common property resources
- Communitarian institutions
- Contract enforcement
- Cooperation
- Exploitation
- Human capital
- Interpersonal networks

Social Capital

Partha Dasgupta

Abstract

Social capital is an aggregate of interpersonal networks. Belonging to a network helps a person to coordinate his strategies with others. Where the state or the market is dysfunctional, communities enable people to survive, even if they do not enable them to live well. But communities often involve hierarchical social structures; and the theory of repeated games cautions us that communitarian relationships can involve allocations where some of the parties are worse off than they would have been if they had not been locked into the relationships. Even if no overt coercion is visible, such relationships could be exploitative.

Keywords

- Caste system; Civil society; Common property resources; Communitarian institutions; Contract enforcement; Cooperation; Exploitation; Human capital; Interpersonal networks; Prisoner's Dilemma; Public goods; Reciprocity; Repeated games; Reputation; Rotating savings and credit associations; Social capital; Social norms; Total factor productivity; Trust

JEL Classifications

Z12

Definitions?

The idea of social capital sits awkwardly in contemporary economic thinking. Although it has a powerful, intuitive appeal, the object has proven hard to track as an economic good. One can argue (Arrow, 2000) that it is misleading to use the term 'capital' to refer to whatever it is that 'social capital' happens to be, because capital is usually

identified with tangible, durable and alienable objects (for example, buildings and machines), whose accumulation can be estimated and whose worth can be assessed. There is much to agree with this. But in regard to both heterogeneity and intangibility, social capital would seem to resemble knowledge and skills. So one can also argue that, since economists have not shied away from regarding knowledge and skills as forms of capital, we should not shy away in this case either.

In an early definition, social capital was identified with those 'features of social organization, such as trust, norms, and networks that can improve the efficiency of society by facilitating coordinated actions' (Putnam et al. 1993, p. 167). The characterization suffers from a weakness: it encourages us to amalgamate strikingly different objects, namely (and in that order), beliefs, behavioural rules, and such forms of capital assets as interpersonal links (or 'networks'), without establishing reasons why such an inclusive definition would prove useful in gaining an understanding of our social world. Subsequently, Putnam (2000, p. 19) suggested a redefinition: 'social capital refers to connections among individuals – social networks and the norms of reciprocity and trustworthiness that arise from them'. Since then authors have defined social capital even more inclusively, where attitudes towards others make their appearance as well: 'Social capital generally refers to trust, concern for one's associates, a willingness to live by the norms of one's community and to punish those who do not' (Bowles and Gintis 2002, p. F419).

These definitions tell us that 'social capital' is an ingredient in the workings of civil society (Putnam et al. 1993; Putnam 2000). In a parallel development, the theory and empirics of common-property resources in poor countries (for example, coastal fisheries, village tanks, local forests, pasture lands, and threshing grounds) have revealed the character of those local institutions that enable mutually beneficial courses of action to be undertaken within communities (Dasgupta and Heal 1979; Jodha 1986; Ostrom 1990; Dasgupta and Mäler 1991; Bromley 1992; Baland and Platteau 1996). Development economists have also studied rotating

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sustain an outcome where the time-average of the per-period payoff to a player is less than the payoff at the unique Nash equilibrium. That player would be worse off in a long-term relationship with the others than if the players were not in a long-term relationship. The social norm sustaining that outcome would be exploitative of the player.

- Repeated Games
- Social Networks, Economic Relevance of
- Social Norms

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Morals

Social capital is an aggregate of interpersonal networks. From the economic point of view, belonging to a network helps a person to coordinate his strategies with others. We should not prejudice the character of the strategies on which members of a network coordinate. As with any other form of capital asset, social capital can be put to good use or bad.

See Also

- Common Property Resources
- Cooperation

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[+] Abstract and Keywords

Adam Smith's formal legacy to posterity consisted of meticulously revised editions of his two published works, and ; long-standing plans for treatises on Jurisprudence, Rhetoric, and the Fine Arts were abandoned on the grounds that there was no time to complete them. This chapter discusses Smith as component parts of an unrealized plan to develop a Science of Man on experimental principles. Smith's introduction to this as a student is explored and the influence of Hutcheson and Hume is emphasized as is the fact that Smith developed both the published and unpublished components of his Science of Man simultaneously. The question of the meaning Smith attached to 'science' is a continuing theme of the chapter.

Keywords: [Adam Smith](#), [Hutcheson](#), [Hume](#), [science of man](#)

Adam Smith is often seen as an unrewarding subject for biography. Dugald Stewart, his first and greatest biographer, saw him as a quiet, unassuming man who led a relatively uneventful life and preferred the peace and quiet of his native Kirkcaldy and the company of old friends to the bustle of Glasgow, Edinburgh, or London. We know him now as a notoriously poor correspondent who valued his privacy, who deplored the current fashion for biographical tittle-tattle and who, at the end of his life, made an archival bonfire of most of his private papers and unfinished texts in an attempt to preserve his biographical privacy. For Smith was a philosopher who believed that a writer should be remembered for his works rather than his life, and for works that were finished, published and polished rather than for those which were incomplete and had yet to reach the public. It was for this reason that he reluctantly abandoned ambitious plans for new treatises on government, philosophy and the fine arts and spent his last years polishing and perfecting the texts of his two great published masterpieces, the *Theory of Moral Sentiments* and *The Wealth of Nations*. As he told his

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Nigar Hashimzade, author

Gareth Myles, author

John Black, author

John Black worked on previous editions of this dictionary and was a Fellow and Tutor in Economics at Merton College, Oxford, and then Professor of Economic Theory at the [More](#)

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Oxford English Dictionary

analysis, *n.*

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Pronunciation: [ⓘ] Brit. ▶ /əˈnælɪsɪs/, U.S. ▶ /əˈnæləsəs/

Inflections: Plural *analyses*.

Forms: 1500s *analysis*, 1500s– *analysis*.

Frequency (in current use): ●●●●●●●●

Origin: A borrowing from Latin. **Etymon:** Latin *analysis*.

Etymology: < post-classical Latin *analysis*... [\(Show More\)](#)

I. General uses.

1.

a. A detailed examination or study of something so as to determine its nature, structure, or essential features. Also: the result of this process; a detailed examination or report; a particular interpretation or formulation of the essential features of something. Cf. also *data analysis n.* at *DATA n.* **Compounds** **1.**

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1580 G. HARVEY in E. Spenser & G. Harvey *Three Proper & Wittie Lett.* 48 Sometime this, sometime that, hath been noted by good wits in their *Analyses*, to fall out generally alyke.

1588 J. MORGAN (*title*) A short *analysis* of a part of the second chapter of S. Iames, from the 14. verse to the end of the same.

1684 tr. F. Hédelin d'Aubignac *Whole Art of Stage* iv. v. 153 (*heading*) An *analysis*, or examen of the first tragedy of Sophocles.

1789 W. BELSHAM *Ess.* II. xxxiv. 244 Of these [theories] I shall not descend to a particular *analysis*.

1798 J. B. SEALE *Anal. Greek Metres* (ed. 3) p. vi These considerations..have induced me to print this *Analysis*.

1843 *Brit. & Foreign Med. Rev.* 15 305 The tables in question were obtained from careful *analyses* of the registration books, by the clerks of the several poor law unions.

1882 *Athenæum* 14 Jan. 51/3 It contains what profess to be adequate *analyses* of..the 'akosmism of Brahmanism' and the 'absolute illusionism of Buddhism'.

1902 *Banker's Mag.* Aug. 218 This is an exhaustive technical *analysis* of the causes affecting the New York money market, accompanied by numerous statistical tables.

1966 *Surg., Gynecol. & Obstetr.* 123 1212 (*title*) An *analysis* of 284 patients with perforative carcinoma of the colon.

1971 *Sunday Times* 28 Mar. 32/6 Ludovic Kennedy published his devastating *analysis* of the Christie murders and established the innocence of Timothy Evans.

1982 *London Rev. Bks.* 4 Feb. 13 Aristotle's sociology of Greek politics comes very near to a Marxist *analysis*.

2004 *N.Y. Times* (National ed.) 8 Dec. c5/1 An *analysis*..showed that at least one of every four military families have used the expensive short-term instant loans.

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economic, *n.* and *adj.*

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Pronunciation: [ⓘ] Brit. ▶ /i:kəˈnɒmɪk/, ▶ /,ɛkəˈnɒmɪk/, U.S. ▶ /,ɛkəˈnɑːmɪk/, ▶ /,ɪkəˈnɑːmɪk/

Forms: Middle English *economike*, Middle English *economyk*, Middle English *iconomique* ... [\(Show More\)](#)

Frequency (in current use): ●●●●●●●●

Origin: Of multiple origins. Partly a borrowing from French. Partly a borrowing from Latin. **Etymons:** French *yconomique*; Latin *oeconomicus*.

Etymology: < (i) Middle French *yconomique*, *iconomique*, *oecunomique*, French *économique*, †... [\(Show More\)](#)

†**A.** *n.*

1.

a. The art or science of household management, esp. with regard to the proper organization of domestic resources; domestic economy, housekeeping. Cf. *ECONOMICS n.* **1.** *Obsolete.*

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▶ 1393 J. GOWER *Confessio Amantis* (Fairf.) vii. 1670 That other point which to Practique Belongeth is *Iconomique*.

1481 tr. Cicero *De Senectute* sig. f5 The book of *Economike*, wherin [Xenophon]..declareth how the man ought to gouerne kepe & approwe his owne propre londys and goodys.

1623 C. BUTLER *Feminine Monarchie* (rev. ed.) v. sig. K4 As well in Musick as *Oeconomick*, there must sometime be Discords.

1656 T. STANLEY *Hist. Philos.* III. xvii. 156 Arts they did not expell out of Cities..no more than they would drive *Oeconomick* out of Houses.

[\(Hide quotations\)](#)

b. Someone who understands the art of household management. *Obsolete. rare.*

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1593 A. MUNDAY tr. C. Estienne *Paradoxes against Common Opinion* 26 If those Philosophers or *Oeconomikes* [Fr. *economicques*] of times past [sc. Aristotle and Xenophon], were at this daie present to see, how these huswiues gouerne and content each one..they might learne of them new preceptes & instructions.

1656 J. TRAPP *Comm. Eph.* i. 10 God is the best *economic*; his house is exactly ordered for matter of good husbandry.

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JACOB GOLDIN
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We evaluate a randomized outreach study in which the IRS sent informational letters to 3.9 million households that paid a tax penalty for lacking health insurance coverage under the Affordable Care Act. Drawing on administrative data, we study the effect of this intervention on taxpayers' subsequent health insurance enrollment and mortality. We find the intervention led to increased coverage during the subsequent two years and reduced mortality among middle-aged adults over the same time period. The results provide experimental evidence that health insurance coverage can reduce mortality in the United States. *JEL* Codes: I13, I18, H24.
*For helpful comments, we are grateful to Marianne Bitler, Bernie Black, Mark Duggan, Amy Finkelstein, Michael Frakes, Alex Gelber, Jon Gruber, Dan Ho, Tatiana Homonoff, Guido Imbens, Larry Katz, Jason Levitis, Adam Looney, Dan Kessler, Jonathan Ketcham, Amanda Kowalski, Michelle Mello, Ankur Patel, Daniel Reck, Paul Reyfman, Kyle Rozema, Dan Sacks, Deborah Schwartz, Kosali Simon, Mark Shepard, David Studdert, seminar participants, and our anonymous referees. For design and implementation assistance, we thank Debra Babcock, Jason Levitis, Pedro Mendez, Lina Rashid, Eliana Safran, Carolyn Tavnenner, and Christen Linke Young. Taylor Cranor, Sarah Koth, and Vedant Vohra provided outstanding research assistance. The analysis of the intervention described in this article was approved by the Stanford University Institutional Review Board, protocol 47964. The AEA registry record is AEARCTR-0005119. The views and opinions expressed in this article are those of the authors and do not necessarily represent the position of the Treasury Department or any agency of the United States. This article was reviewed by the Treasury Department prior to release to ensure compliance with rules governing the confidentiality of taxpayer return information.
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Morning Headache as an Obstructive Sleep Apnea-Related Symptom among Sleep Clinic Patients—A Cross-Section Analysis

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Abstract: Morning headache is considered to be a symptom of obstructive sleep apnea syndrome (OSAS). Despite not being as common as excessive daytime sleepiness or unrefreshing sleep, it can similarly impair everyday activities. The aim of the present study was to evaluate the prevalence of and factors associated with morning headaches (MH) among patients referred for polysomnography due to suspected OSAS. This is a retrospective study on 1131 patients who underwent polysomnography between 2013 and 2015. Morning headaches (MH) were reported in 29% of them. In a logistic regression model, a rise in the probability of MH was associated with female sex (odds ratio, OR, 1.38, 95% confidence interval, CI, 1.08–1.75), history of hypertension (OR 1.25, 95% CI 1.06–1.46), complaint on unrefreshing sleep (OR 1.42, 95% CI 1.19–1.70), choking at night (OR 1.25, 95% CI 1.05–1.49), and fall in total sleep time (OR 0.872 per each hour, 95% CI 0.76–0.99). The risk between MH and apnea–hypopnea index, blood oxygen saturation parameters or arousal index was found to be statistically insignificant. There is a lack of evidence that MH is associated with the severity of OSAS or nocturnal hypoxemia.

Keywords: OSAS; risk factors of OSAS; morning headaches; BMI

1. Introduction

In obstructive sleep apnea syndrome (OSAS), repeated episodes of obstructive apnea and hypopnea during sleep lead to sleep disruption by arousals. In consequence, patients suffer from excessive daytime sleepiness [1]. Other common OSAS symptoms include loud snoring, waking up with a choking or gasping sensation, sleepiness or lack of energy during the day, and morning headaches (MH). Recurrent arousals increase the risk of hypertension, cardiovascular, and cerebrovascular events [2,3]. The reported prevalence of OSAS ranges from 4% to 84% among men and from 2% to 61% among women [4,5].

MH has been considered to be a symptom of OSAS for more than a century [6,7]. The importance of the link is reflected in the 3rd edition of the International Classification of Headache Disorders since it provides diagnostic criteria for OSAS related headache. By definition, OSAS-related headache is present on awakening after sleep in a patient with diagnosed OSAS based on the apnea–hypopnea

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Abstract

Morning headache is considered to be a symptom of obstructive sleep apnea syndrome (OSAS). Despite not being as common as excessive daytime sleepiness or unrefreshing sleep, it can similarly impair everyday activities. The aim of the present study was to evaluate the prevalence of and factors associated with morning headaches (MH) among patients referred for polysomnography due to suspected OSAS. This is a retrospective study on 1131 patients who underwent polysomnography between 2013 and 2015. Morning headaches (MH) were reported in 29% of them. In a logistic regression model, a rise in the probability of MH was associated with female sex (odds ratio, OR, 1.38, 95% confidence interval, CI, 1.08–1.75), history of hypertension (OR 1.25, 95% CI 1.06–1.46), complaint on unrefreshing sleep (OR 1.42, 95% CI 1.19–1.70), choking at night (OR 1.25, 95% CI 1.05–1.49), and fall in total sleep time (OR 0.872 per each hour, 95% CI 0.76–0.99). The risk between MH and apnea–hypopnea index, blood oxygen saturation parameters or arousal index was found to be statistically insignificant. There is a lack of evidence that MH is associated with the severity of OSAS or nocturnal hypoxemia. View Full-Text

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A Data Science Solution for Supporting Social and Economic Analysis

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Abstract—In the current era of big data, the advancement in data generation and management has created an avenue for decision makers to utilize these huge data collected from many data-driven application domains for different purposes. Big data science enables application developers and data scientists to utilize these big data, to learn more about the data, and then to explore and model hidden features for analysis purposes. In this paper, we present a data science solution to support social and economic analysis. Our solution makes good use of data mining techniques to cluster similar data, analyze time series, find frequent patterns, reveal interesting associations, and visualize these relationships. We evaluate our solution with two sets of real-life employment data. Our solution utilizes employment data to support social and economic analysis. It enables users to explore and discover implicit, previously unknown information and useful knowledge from the data. This, in turn, can enable the decision makers to take appropriate actions for social good and/or economic benefits. As an example, it reveals to job seekers some interesting characteristics of different data-related jobs, which helps them to find jobs that match better with their needs and profiles. As another example, it also reveals to social scientists and economists impacts of COVID-19 to the job markets, which helps them to get a better understanding of social and economic situations at the COVID-19 pandemic era and plan for the post-pandemic era.

Keywords—data science, data-driven applications, social analysis, economic analysis, time series analysis, employment data analytics, visual analytics, COVID-19, data mining, frequent pattern mining

I. INTRODUCTION AND RELATED WORKS

In the current era of big data [1, 2], the advancement in technology enables the generation and collection of huge volumes of valuable data. These data are usually generated and collected at a rapid velocity and from a wide variety of rich data sources. Examples of big data include biodiversity data [3], census data [4], financial time series [5-7], healthcare and disease reports (e.g., COVID-19 data) [8-10], patent register [11], social networks [12-14], transportation data (e.g., public bus performance data) [15-17], weather data [18] as well as data related to social and economic situations (e.g., employment data in job markets [19]). Embedded in these big data are useful information and valuable knowledge that can be discovered by data science [20-22]—which make good uses of data mining algorithms [23-29], data analytics methods [30-33], machine learning tools [34-36] and/or mathematical and statistical modeling [37]. Analyzing these big data can be for social good and/or economic benefits. For instance, by analyzing and mining the employment data, the job seekers could get an insight about demand of certain jobs and their associated skill set requirements, as well as popularity of certain jobs or occupations. This insight improve these job seekers' chances of finding jobs that match better with their needs and profiles. As another instance, by analyzing and mining these data, social scientists and economists could assess the economy's health so that they could make appropriate recommendations to policy makers to enhance economic situations (e.g., with steady growth, high employment, price stability). As a third instance, analyzing and mining these data also helps to measure the social and economic impact from changes—such as climate changes and natural disasters (e.g., drought, earthquake, flood, fire, global warming, hurricane, tsunami, volcanic activity), disease outbreaks (e.g., severe acute respiratory syndrome (SARS), Middle East respiratory syndrome (MERS), coronavirus disease 2019 (COVID-19)), etc. Hence, it is useful to have a tool for analyzing and mining these data.

In this paper, we present such a useful tool. Specifically, key contributions of this paper is our data science solution for supporting social and economic analysis. Our solution makes good use of data mining techniques to cluster similar data, analyze time series, find frequent patterns, reveal interesting associations, and visualize these relationships. In particular, we focus on employment data. By evaluating with two sets of real-life employment data, our solution utilizes employment data to support social and economic analysis. It enables users to explore and discover implicit, previously unknown information and useful knowledge from the data. This, in turn, can enable the decision makers to take appropriate actions for social good and/or economic benefits.

In terms of related works [38-40], some [41] focused on web content mining to cluster similar jobs. Some others [42] applied anomaly detection to find exceptional jobs. In contrast, instead of applying web content mining or clustering, our data science solution focuses on another data mining technique—namely, frequent pattern mining—to discover interesting associations among different characteristics related to jobs.

The remainder of this paper is organized as follows. The next section describes our data science solution for analyzing and mining employment data to support social and economic analysis. Sections III and IV show evaluation and conclusions, respectively.

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