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### Editorial

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Welcome to this issue of the Australian Academy of Accounting and Finance Review. This issue covers a diverse range of topics commencing with Haque, Jahiruddin and Mishu (2018), who present “Dividend Policy and Share Price Volatility: A Study on Dhaka Stock Exchange (DSE).” This study investigates the impact of dividend policy on stock price volatility based on 11 years’ (from 2004 to 2014) data collected from 35 manufacturing companies listed on DSE of Bangladesh. The findings of the study suggest that, among predictive variables, dividend yield and size of the firm have a major impact on share price volatility, as the research found the significant inverse relationship of share price volatility with both these variables (dividend yield and size of the firm).

In the second paper, Hegazy (2018) presents “Exchange Rate Volatility and Egyptian Exports.” This paper aims at providing empirical evidence of the influence of exchange rate volatility on Egyptian exports. Johnson cointegration model was employed to quarterly data covering the period 2000 (quarter 1)–2015 (quarter 4) to examine the long run impact of exchange rate volatility on Egypt’s exports to the world. The results indicate the existence of a statistically significant long-run relationship between exchange rate and Egyptian exports. The paper recommends that Egyptian policy-makers should be primarily preoccupied with the long-term movements of the exchange rate to design and implement policies that ensure the stability of the exchange rate of the Egyptian pound and enable Egyptian exporters to hedge against long-term exchange rate risk. At the same time, to benefit from the depreciation in the Egyptian currency, it is essential that exporters focus their effort on minimizing the production costs and on improving the quality of the exports to enhance their ability to compete with other suppliers on the worldwide market for similar commodities.

In the third paper, Vibora (2018) presents “The Public Fiscal Administration in the Local Government Unit (LGU).” Internal Revenue Tax is used to be the primary source of revenue or income of the LGUs that the national government gives proportional shares to be used as public funds. This paper aims to discuss and look into innovative reforms and practices that lead to financial stability. The discussion evolves on the public fiscal administration specifically on the local income and revenues collected by LGUs, fund management practices, government enterprise operations, and best practices in revenue generation. Local taxation is beneficial that contributes to deliver the services for education, health, livelihood and employment, peace and order, environmental protection, socialized housing, economic development, and local governance, and administration. Paying taxes at the local level helps in maintaining the support given of the local government to its people for their needs.

In the fourth paper, Oino (2018) presents “Social and Economic Growth in Sub-Saharan Africa: Is the Soundness of Banking a Missing Element?” The importance of the banking industry has not been disputed, regardless where the research is undertaken. However, there is limited evidence on the significance of the sound banking system on economic and social growth. Using pooled panel fixed effect on 13 sub-Saharan Africa countries from 2006 to 2016; this research assesses the significance of sound banking system in enhancing economic and social growth. The findings indicate that sound banking enhances economic and social growth. In addition, sound banking system encourages

competition that leads to efficiency and hence a lower lending rate. The findings imply the need of the governments to strengthen banking supervision that may enhance sound banking policies.

In the final paper, Wanuri, Setiawan, and Novandalina (2018) presented “The Influence of Gross Domestic Product (GDP), Rupiah Exchange Rate, and Inflation toward Non-oil Import Value in Indonesia.” This study aims to determine the effect of GDP, rupiah exchange rate, and inflation on the value of non-oil imports in Indonesia in 1981–2015. The method of analysis in this study is ordinary least square. The result of data analysis shows that simultaneously, the GDP, the exchange rate of rupiah, and inflation have a significant effect on the value of on-oil imports in Indonesia during 1981–2015.