

**CONTENTS**

Editorial Global Perspectives <i>Othmar Lehner</i>	I
Does Investors' Divergence of Opinion Affect Stock Mispricing? <i>Diogo Silva, António Cerqueira, Elísio Brandão</i>	1
Mandatory IFRS Adoption and Real/Accruals Bases Earnings Management in the UK <i>Mohammad I. Almaharmeh, Adel Almasarwah, Ali Shehadeh</i>	25
The Role of Political Connections and Family Ownership in Increasing Firm Value <i>Momon, Lela Nurlaela Wati, Sutar</i>	40
Behavioral Finance Research in 2020: Cui Bono et Quo Vadis? <i>Katharina Fischer, Othmar M. Lehner</i>	54
Corporate Social Responsibility as a managerial learning process <i>Ahmed Marhfor, Kais Bouslah, Bouchra M'Zali</i>	77
Beyond the three lines of defense: The five lines of defense model for financial institutions <i>Georgios L. Vousinas</i>	95
The Impact of Financial Sector Sustainability Guidelines and Regulations on the Financial Stability of South American Banks <i>Pedro Ildemaro Alguindigue Ruiz, Olaf Weber</i>	111
The value of political independent supervisory boards: Evidence from Indonesian dual board setting <i>Joni Joni, Jahja Hamdani Widjaja, Maria Natalia, Ivan Junius Salim</i>	128
Price, Volatility and the Second-Order Economic Theory <i>Victor Olkhov</i>	139
Analysis of Option Trading Strategies Based on the Relation of Implied and Realized S&P500 Volatilities <i>Alexander Brunhuemer, Gerhard Larcher*, Lukas Larcher</i>	166
Are Strategies for International Diversification by Country, Industry and Region Equivalent? <i>Rachid Ghilal, Ahmed Marhfor, M'Zali Bouchra, Jean Jacques Lilti</i>	204

Nordic green bond issuers' views on the upcoming EU Green Bond Standard <i>Linn Björkholm, Othmar Lehner</i>	222
Discriminating between Islamic and Conventional banks in term of cost efficiency with combination of credit risk and interest rate margin in the GCC countries: Does Arab Spring revolution matter? <i>Mohamed Sadok Gassouma, Mohamed Ghroubi</i>	280
Basel capital requirements, portfolio shift and bank lending in Africa <i>Damilola Oyetade, Adefemi A. Obalade, Paul-Francois Muzindutsi</i>	296