CONTENTS

Editorial Global Perspectives
Othmar Lehner

Does Investors’ Divergence of Opinion Affect Stock Mispricing?
Diogo Silva, António Cerqueira, Elísio Brandão

Mandatory IFRS Adoption and Real/Accruals Bases Earnings Management in the UK
Mohammad I. Almaharmeh, Adel Almasarwah, Ali Shehadeh

The Role of Political Connections and Family Ownership in Increasing Firm Value
Momon, Lela Nurlaela Wati, Sutar

Behavioral Finance Research in 2020: Cui Bono et Quo Vadis?
Katharina Fischer, Othmar M. Lehner

Corporate Social Responsibility as a managerial learning process
Ahmed Marhfor, Kais Bouslah, Bouchra M’Zali

Beyond the three lines of defense: The five lines of defense model for financial institutions
Georgios L. Vousinas

The Impact of Financial Sector Sustainability Guidelines and Regulations on the Financial Stability of South American Banks
Pedro Ildefonso Alguindigue Ruiz, Olaf Weber

The value of political independent supervisory boards: Evidence from Indonesian dual board setting
Joni Joni, Jahja Hamdani Widjaja, Maria Natalia, Ivan Junius Salim

Price, Volatility and the Second-Order Economic Theory
Victor Olkhov

Analysis of Option Trading Strategies Based on the Relation of Implied and Realized S&P500 Volatilities
Alexander Brunhuemer, Gerhard Larcher*, Lukas Larcher

Are Strategies for International Diversification by Country, Industry and Region Equivalent?
Rachid Ghilal, Ahmed Marhfor, M’Zali Bouchra, Jean Jacques Lilti
Nordic green bond issuers’ views on the upcoming EU Green Bond Standard
*Linn Björkholm, Othmar Lehner* 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?
*Mohamed Sadok Gassouma, Mohamed Ghroubi* 280

Basel capital requirements, portfolio shift and bank lending in Africa
*Damilola Oyetade, Adefemi A. Obalade, Paul-François Muzindutsi* 296