

Editorial

Two Years of Growth and the Move to Continuous Publication

As the *Journal of Economics, Law and Society (JELS)* (ISSN 3029 3189) publishes Volume 2, Issue 2, we mark the completion of our second year as an international, peer reviewed platform dedicated to the intricate relationships between economics, law, and society, with a particular emphasis on Islamic finance and related interdisciplinary themes. This milestone coincides with an important strategic shift in our publishing model. Beginning with Volume 3, JELS will adopt a continuous publication policy, under which articles will be published online as soon as they complete peer review and production, rather than waiting for compilation into a full issue. This change reflects our commitment to timely scholarly communication, enhanced visibility for our authors, and greater accessibility for our global readership.

Continuous publication has become an increasingly common model across academic journals because it reduces delays between acceptance and publication, allows research to be cited sooner, and supports a more dynamic flow of knowledge. For JELS, this model aligns closely with our mission to facilitate rapid, rigorous, and interdisciplinary dialogue among scholars, practitioners, and policymakers working at the intersection of law, economics, and society. While our archival structure of volumes and issues will remain, these will now be built progressively over time, as accepted articles are added in sequence. This evolution in our publishing practice is thus both operational and conceptual: it positions JELS as a responsive forum for emerging debates in areas that demand timely engagement, such as financial regulation, technological innovation, and institutional reform.

Themes and Contributions in Volume 2, Issue 2

The articles in this issue exemplify JELS's interdisciplinary scope, thematic diversity, and international character. They collectively address questions of financial crime and regulation, Islamic finance in new markets, banking sector stability, the long term impact of innovation, and the determinants of corporate resilience. Together, they highlight how legal frameworks, economic incentives, institutional design, and managerial choices interact in shaping outcomes for firms, financial systems, and societies.

Hazik Mohamed's article, "[Decentralized Crime: Fraud, Cybercrime and Legal Enforcement](#)," examines how the rapid expansion of Decentralized Finance (DeFi) and privacy enhancing cryptocurrencies

such as Monero and Zcash has opened new avenues for money laundering, ransomware, and fraud by reducing the role of traditional intermediaries and increasing transactional anonymity. By applying Strain Theory, Routine Activity Theory, and Rational Choice Theory to blockchain based ecosystems, the paper reinterprets established criminological models in light of decentralized architectures and global digital markets. It also evaluates the challenges that law enforcement agencies face—ranging from jurisdictional fragmentation to sophisticated privacy technologies—and surveys emerging responses, including blockchain analytics, AI based risk assessment, and cross border regulatory frameworks such as the FATF Travel Rule and the EU’s Markets in Crypto Assets (MiCA) regulation. The article’s recommendations for stronger international cooperation, improved forensic capacity, and ethically grounded regulation underscore JELS’s interest in research that bridges legal theory, regulatory practice, and technological innovation.

In [“Awareness and Attitudes of Customers Towards Islamic Banking Products in Non Muslim Country: The Case Study of Cameroon,”](#) Issa Hamadou, Luthfi Hamidi, Aimatul Yumna, and Aboubakar Mohamadou Soudi extend the frontier of Islamic finance research to a largely unexplored context. Using a mixed methods design that combines survey data from 300 potential customers with interviews of 10 Islamic finance experts, the authors document very low levels of awareness of Islamic banking products in Cameroon, especially with respect to operational principles and contractual structures. At the same time, respondents display a positive attitude toward Islamic banking and a willingness to patronize such services, anchored primarily in the broad understanding that Islamic banks operate without interest. The study, which the authors note is the first of its kind in Cameroon, fills a substantive gap in the literature and offers managerial and policy recommendations aimed at deepening financial inclusion and supporting the development of Islamic finance in a non Muslim, Sub Saharan African setting.

The macro financial dimension of this issue is represented by Ilinka Antova’s [“Banking Sector Concentration, Profitability and Non Performing Loans: Evidence from 93 Countries.”](#) Using an unbalanced panel of 93 countries from 2000 to 2020, the paper combines data on non performing loans (NPLs), banking sector concentration (measured by the asset share of the three largest banks), and post tax return on assets (ROA). Through a sequence of pooled regressions, fixed effects models, and interaction specifications, the study finds a robust negative association between profitability and NPL ratios, suggesting that higher bank profitability is systematically linked to better asset quality. In contrast, the relationship between concentration and NPLs is weaker and more nuanced: while simple pooled models show only limited association, within country increases in concentration over time are associated with moderately higher NPLs. The analysis further documents that advanced economies exhibit persistently lower NPLs than other countries even after controlling for these factors. These findings have clear policy implications for regulators and central banks concerned with financial stability, competition policy, and the design of prudential frameworks.

Two contributions from Bosnia and Herzegovina bring the discussion to the level of firm strategy and corporate resilience. Jasmina Džafić, Šeherzada Šakić, and Aida Zahirović Hadžić, in [“The Lagged Financial Effects of R&D Investments on IT Company Performance in Bosnia and Herzegovina,”](#) analyze how R&D expenditure affects profitability, market value, and competitive positioning of leading IT companies over the period 2022–2024. Their study, relying on balanced firm level data, finds that R&D spending is positively and significantly correlated with key performance indicators such as return on assets (ROA), return on equity (ROE), and discounted cash flow (DCF) measures, with effects that strengthen over subsequent years. Regression models with lagged variables indicate that well planned and sustained R&D investments generate not only immediate but also delayed improvements in performance and market valuation, reinforcing the view of innovation as a driver of sustainable growth and strategic advantage.

Finally, Admir Mešković’s article, [“What Drives Corporate Financial Resilience? A Credit Analysis Approach with Management Efficiency Insights,”](#) foregrounds management quality as a central

determinant of a firm's ability to withstand financial stress. Drawing on 1,531 corporate loan cases from a commercial bank in Bosnia and Herzegovina, the paper integrates static financial ratios with dynamic year to year performance changes, and uses factor analysis and regression techniques to identify key predictors of resilience. The results highlight liquidity, self financing capacity, asset turnover, gross margin, and receivables collection time as relevant indicators, but underscore management efficiency as the most influential factor shaping corporate resilience. Companies with inefficient managerial practices exhibit markedly weaker resilience and greater vulnerability to financial deterioration. These findings invite credit institutions, investors, and regulators to incorporate management related metrics more systematically into risk assessment frameworks, thus moving beyond narrow ratio based models.

Looking Ahead with Continuous Publication

The breadth of topics, methods, and geographies covered in this issue reflects the mission of the *Journal of Economics, Law and Society* to foster interdisciplinary, internationally oriented research that speaks to both theory and practice. The adoption of a continuous publication policy from Volume 3 is a natural extension of that mission, enabling JELS to disseminate high quality work more rapidly and to remain closely attuned to fast evolving debates in areas such as digital assets, Islamic finance, financial stability, and corporate governance.

As we enter our third year, we aim to deepen our engagement with authors and readers across regions and disciplines, particularly those working on the intersections of law and economics in emerging markets, Islamic economic and financial systems, and socio legal transformations. We remain committed to upholding stringent double blind peer review, editorial rigor, and ethical standards, while offering a more flexible and responsive publication experience.

On behalf of the editorial team, I extend sincere thanks to our authors, reviewers, editorial board members, and readers for their continued trust and contributions. We look forward to building on the foundations laid in our first two years and to welcoming new submissions that advance understanding of the complex and evolving relationships between economics, law, and society.

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