POZNAŃ UNIVERSITY
OF ECONOMICS
AND BUSINESS

Preface

The editorial team is pleased to share the first issue of *Research Papers in Economics and Finance* (REF) for 2025. Comprising eight original studies, this volume captures the intellectual energy driving today's economic and financial discourse. The topics range broadly – from a very conceptual theoretical work focusing on economic surplus, action systems and their longevity, to innovative methods for uncovering non-obvious patterns in data using bibliographic networks, to machine learning techniques for fraud detection. The studies offer theoretical insights grounded in substantive empirical evidence.

The issue opens with a contribution by Fidiana Fidiana, Endang Dwi Retnani, and Dini Widyawati from Sekolah Tinggi Ilmu Ekonomi, who attempt to verify whether there are differences in investors' responses to political events in 2024 – the presidential and vice-presidential candidate debates in Indonesia. The results the authors present seem to call into question stereotypical views regarding the influence of policy on capital flows in developing economies.

Julita Żebrowska and Joanna Lizińska, both affiliated with the Poznań University of Economics and Business, contribute by mapping of existing studies and the identification of key topics in research on economic and financial socialisation by means of innovative methodology that builds upon quantified network-based bibliometric analysis of articles from the Scopus database using *Bibliometrix* R package, supplemented by an in-depth content analysis of selected scientific works. The proposed approach offers insights that may uncover overlooked domains worth exploring in subsequent studies.

Habib Zouaoui and Meryem-Nadjat Naas, both from University of Relizane, demonstrate how advanced machine learning tools can be leveraged to bolster fraud detection and reinforce risk management mechanisms within the European Union's financial sector. As the final prediction, they apply a hard voting, in which the majority decision among five deep learning algorithms determines the outcome. In their conclusions, the authors reflect on and identify possible reasons why the hard voting classifier did not consistently prove to be the optimal solution. They also outline directions for future research in this area.

Hubert Witczak, affiliated with the Poznań University of Economics and Business, explores the law of economic surplus within the context of action systems. In his paper, two research problems are defined: 1) What is energy/economic surplus in relation to action systems and their longevity? and 2) What is the relationship between economic surplus and action system longevity?

Muntaser Hamdouna's contribution echoes some of the aspects explored in the second article of this issue. The author who is affiliated with Poznan University of Technology examines the evolution of research on critical success factors for enterprise competitiveness in crises based on a bibliometric analysis of Scopus-indexed literature from 1998 to 2024, with a special focus on the fields of business, economics and finance, emphasising their critical role in steering turbulent markets. The findings presented may act as a strategic roadmap for experts, managers and policymakers seeking to enhance organisational resilience and competitiveness.

Mourad Hamadi, Abdelfateh Tebani and Abdeslam Hetatache form Ferhat Abbas University Setif 1 delve into the impact of Shari'a-compliant microfinance on expanding financial access and fostering socio-economic development among rural, marginalised communities. The authors compare Shari'a-compliant microfinancing with conventional microfinance models and present the case study of Al-Amal Microfinance Bank in Yemen to show how Islamic microfinance contributes to financial inclusion of society in this country.

Daria Sarol, affiliated with Gdańsk University of Technology, analyses the modernisation of the Roucas Blanc facilities in Marseille in preparation for the nautical events of the 2024 Summer Olympics. Based on mixed data sources, including official documents and strategies, photographic documentation and expert interviews, her study highlights how the development of modern sailing infrastructure enhances the city's recognition, constituting a coherent element of the promotional policy.

Closing the issue, Brian E. Porter from Hope College compares retirement investment strategies which offer valuable opportunities for tax-advantaged retirement savings. While the conclusions are based on US data, they may offer useful insights for retirement planning systems globally.

Taken together, these eight contributions reflect a vibrant and interdisciplinary dialogue shaping contemporary economics and finance. We hope that readers will find both intellectual stimulation and practical relevance in the pages that follow.

We thank our dedicated reviewers, the editorial board and, above all, the contributing authors whose rigorous work makes this journal possible. We invite scholars, practitioners and students alike to engage critically with this issue – and, as always, we welcome future submissions that build foundations of our economic understanding.

Tomasz Klimanek
Editor