

Editorial

In this latest issue of *Decision* we present four research articles and a case study. The first article by Deepak Chawla and Neena Sondhi examines the role of organizational and personal factors in predicting turnover intentions on a sample of school teachers and BPO employees. Controlling for both demographic and work experience variables, the authors find that organizational commitment has a significant negative impact on turnover intentions. In addition, fairness of rewards is perceived to be negative, and work family conflict results in predictably higher turnover intention amongst women. The second article by Suvojit Lahiri Chakravarty examines the *de-facto* exchange rate regime for the Indian economy using monthly time series data from 1999 to 2008 using the so-called 'synthesis technique'. The article also focuses on the degree of monetary independence for the Indian economy for the same period in the light of increasing capital flows.

The third article by Vipul Kumar Singh *et al.* empirically investigates out of sample forecasting performance of closed-form discrete-time Heston and Nandi GARCH (2000) option pricing model with benchmark 'Black-Scholes' and its version, the 'Practitioner Black-Scholes' model for pricing S&P CNX Nifty 50 index option of India. In this paper, the authors first find the parameters of the models analytically, and then use them to produce reliable predictions of the next-day option prices. Finally, the fourth article by Rudra Prakash Pradhan investigates the co-movement and causality between health spending and economic growth in 11 OECD countries using data for the period 1961-2007. Deploying the panel unit root test, panel co-integration test and the panel-based error correction models, the paper finds support of a long-run co-integrating relationship after allowing for heterogeneous country effects. The evidence also confirms the existence of bi-directional causality between health spending and economic growth, both in the short and long run.

The case study that we include in this issue is by Arun Bhattacharya and is about a firm that moves from being a supplier of equipment to a turnkey project contractor and how it faces and overcomes the various challenges as it moves into what the author calls the 'big league'.

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