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- 1 Rethinking the trade–Growth Nexus: Theoretical Foundations, Empirical Evidence, And Contemporary Challenges in a Fragmenting Global Economy

Jiaolong Wang Qinghua Fu



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Rethinking the trade–Growth Nexus: Theoretical Foundations, Empirical Evidence, And Contemporary Challenges in a Fragmenting Global Economy

Jiaolong Wang^a Qinghua Fu^b

^a School of Economics, Zhongnan University of Economics and Law, China

^b School of Business Administration, Moutai Institute, China

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Abstract

Purpose – The relationship between international trade and economic growth has been a central preoccupation of development economics since the classical era.

Design/Methodology/Approach – While the theoretical case for trade as an engine of growth has evolved considerably—from Ricardo’s comparative advantage to endogenous growth models and new trade theory—the empirical evidence remains context-dependent and contested. This paper critically examines the trade–growth nexus by synthesising theoretical developments, reviewing empirical methodologies and findings, and analysing contemporary challenges that have fundamentally reshaped the global trade landscape.

Findings – Drawing on recent WTO and UNCTAD data, the analysis shows that while world merchandise trade reached record levels in 2025, the outlook for 2026 has darkened considerably amid escalating trade policy uncertainty, tariff wars, and geopolitical fragmentation.

Research Implications – The paper argues that the traditional linear narrative of trade-led growth is increasingly inadequate in a world characterised by digital transformation, climate imperatives, and systemic governance failures. It concludes by proposing a more nuanced framework that recognises both the enduring benefits of trade integration and the need for complementary domestic policies, resilient regional architectures, and multilateral reform to harness trade for inclusive and sustainable growth.

Keywords: International trade, economic growth, trade liberalisation, WTO reform, digital trade, trade policy uncertainty

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^a First Author, E-mail: fqh15203972053@163.com.

^b Associate Professor, Corresponding Author, E-mail: fuqinghua@mtxy.edu.cn

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I. Introduction

Since the end of the Second World War, international trade has grown faster than world production in most years, yet the precise relationship between trade and economic growth remains one of the most debated questions in development economics. As one comprehensive review notes, "The role of international trade in driving economic growth is an ancient yet vibrant research topic. To date, theoretical and empirical studies have yet to reach a consensus conclusion." This enduring contestation reflects not merely methodological disagreements but the fundamental complexity of the causal mechanisms linking trade openness to income growth, structural transformation, and welfare improvements.

The stakes of this debate have never been higher. After decades of deepening global economic integration, the multilateral trading system is facing what many observers describe as its most serious crisis since the establishment of the General Agreement on Tariffs and Trade (GATT) in 1947. Rising protectionism, unilateral tariff actions by major economies, a paralysed WTO dispute settlement mechanism, and accelerating geopolitical fragmentation are challenging the very premise that open markets and rules-based trade generate mutual gains. Meanwhile, new forces—artificial intelligence, digital services trade, climate policy, and supply chain reconfiguration—are reshaping the structure of global commerce in ways that existing theoretical frameworks struggle to capture.

This paper aims to provide a critical synthesis of the trade–growth literature while situating theoretical insights within contemporary empirical realities. The analysis proceeds as follows. Section 2 reviews the evolution of trade theory from classical doctrines to contemporary frameworks, highlighting how each theoretical advance has deepened understanding of the channels through which trade affects growth. Section 3 examines key empirical evidence, including cross-country studies, natural experiments, and recent advances in structural gravity modelling. Section 4 analyses the major contemporary challenges facing global trade, including protectionist resurgence, digital transformation, the trade–climate interface, and WTO governance deficits. Section 5 discusses policy implications for developing economies, and Section 6 concludes with a research agenda for the next generation of trade–growth scholarship.

II. Theoretical Foundations: From comparative advantage to endogenous growth

The intellectual genealogy of trade theory reveals a progressive enrichment of the mechanisms linking international exchange to economic growth. Classical foundations rest on the principle of comparative advantage, articulated by David Ricardo in the early nineteenth century. As a recent theoretical synthesis explains, "Grounded in foundational economic theories such as comparative advantage and absolute advantage, the study explores how nations strategically leverage international trade to bolster their economic prosperity". In the classical formulation, trade generates growth by enabling specialisation according to comparative costs, thereby raising productivity and expanding consumption possibilities.

However, classical theory treats growth as an exogenous outcome of resource reallocation rather than as a dynamic process endogenous to trade itself. The Heckscher–Ohlin model refined this account by emphasising factor endowments as determinants of comparative advantage, yet it similarly assumed constant returns to scale and perfect competition. These limitations paved the way for new trade theory, pioneered by Paul Krugman and others in the late 1970s and 1980s, which incorporated increasing returns to scale, product differentiation, and imperfect competition into trade analysis. As one literature review notes, “Significant focus is laid on the new trade theory and the use of strategic trade policies by advanced countries”. New trade theory demonstrated that trade could generate growth through scale economies, variety expansion, and pro-competitive effects even in the absence of comparative advantage.

The most consequential theoretical advance for understanding trade-led growth came from endogenous growth theory, associated with the work of Romer (1986, 1990) and Lucas (1988). Endogenous growth models identify several channels through which trade affects long-run growth: knowledge spillovers, technology diffusion, human capital accumulation, and research and development incentives. As one survey explains, “Endogenous growth theories identify a number of channels that affects growth, such as productivity, human capital, and openness”. In open-economy endogenous growth models, trade integration accelerates growth by increasing the size of the market for innovative activities, facilitating cross-border knowledge flows, and intensifying competition that drives productivity improvements.

A more recent strand of literature emphasises the role of trade in structural transformation—the reallocation of economic activity across agriculture, manufacturing, and services as countries develop. International trade has been central to some of the most salient and recent experiences of structural transformation, particularly in East Asia. As documented in a comprehensive review, “Consider the cases of Japan, Korea, China, and Vietnam. In each of these cases, the evolution of a country’s share of world exports over time closely tracks its manufacturing share of GDP”. Japan’s share in world exports rose sharply after WWII, peaking in the 1980s in tandem with the peak of its manufacturing share. South Korea followed a similar pattern beginning in the 1960s and 1970s, while China’s export share surged in the 1990s and 2000s and Vietnam’s take-off began in the 2010s.

Theoretical work by Matsuyama (2009) formalised the mechanism through which asymmetric productivity growth across sectors and countries induces changes in comparative advantage, thereby shaping patterns of sectoral specialisation. A country that experiences faster productivity growth in manufacturing gains comparative advantage in that sector, resulting in greater manufacturing net exports and a larger manufacturing employment share. This insight helps explain why export-oriented industrialisation has been such a powerful engine of growth for successful developing economies, and why premature deindustrialisation—a phenomenon increasingly observed in countries that opened to trade without adequate productive capacity—poses serious developmental risks.

III. Empirical Evidence: Methodological advances and contested findings

The empirical literature on trade and growth has evolved in tandem with theoretical developments, progressing from simple cross-country correlations to sophisticated structural estimation strategies. Early cross-country regressions typically found a positive association between trade openness and income per capita, but these findings were vulnerable to reverse causation and omitted variable bias. A landmark study by Frankel and Romer (1999) addressed this problem by constructing instrumental variables for trade based on geographic characteristics, finding that a 1-percentage-point increase in trade to GDP raises income per person by 0.5 to 2 percent. Importantly, “Trade mainly raises income by spurring the growth of productivity per input; in addition trade affects income by stimulating physical and human capital accumulation”.

More recent empirical work has moved towards structural gravity models and dynamic general equilibrium frameworks. The gravity model, analogous to Newton’s law of gravity, has become the workhorse of empirical trade analysis. As one study explains, “the gravity between two objects is directly related to their masses and inversely related to their distance. Where F_{ij} denotes the flow from country i to country j . Y_i and Y_j are the economic sizes of the two countries, usually measured as the gross domestic product (GDP), or per-capita GDP. D_{ij} is the distance between the countries”. Structural gravity models, derived from micro-founded trade theories, have enabled researchers to quantify the welfare effects of trade policy changes, including the impacts of economic integration agreements, tariff liberalisation, and non-tariff barriers.

A particularly important development is the integration of growth and trade within structural dynamic general equilibrium models. As one study describes, “We build and estimate a structural dynamic general equilibrium model of growth and trade. Trade affects growth through changes in consumer and producer prices that in turn stimulate or impede physical capital accumulation. At the same time, growth affects trade, directly through changes in country size and indirectly through altering the incidence of trade costs”. These models suggest that dynamic gains from trade liberalisation can be substantially larger than static gains—potentially doubling the estimated welfare effects—because trade-induced changes in capital accumulation propagate over time.

However, the empirical evidence also reveals important caveats and conditionalities. In the short run, trade liberalisation by developing countries has sometimes been associated with deterioration in growth, particularly where weak infrastructure, dependency on primary commodities, and vulnerable nascent industries create adjustment costs that outweigh the benefits of integration. More broadly, a comprehensive analysis of trade liberalisation policies in developing countries highlights “both potential benefits (FDI, technology transfer, market access) and significant risks (de-industrialisation, job losses, adjustment costs)”. These findings suggest that the trade–growth relationship is not automatic but depends critically on complementary domestic policies, institutional quality, and initial conditions.

IV. Contemporary Challenges: Protectionism, Digital Transformation, and systemic Fragmentation

The global trade environment has changed fundamentally since the heyday of hyperglobalisation in the 1990s and 2000s. While the volume of world merchandise trade grew by 4.9% year-on-year in the first half of 2025, the outlook for 2026 has darkened considerably. The WTO has raised its 2025 merchandise trade growth forecast to 2.4% but sharply lowered the 2026 projection to just 0.5%, reflecting “a cooling global economy and the full-year impact of higher tariffs”. Services trade remains more resilient, with export volumes projected to grow 4.6% in 2025 and 4.4% in 2026, but even services growth is slowing from the 6.8% rate recorded in 2024.

1. The Return of Protectionism

Perhaps the most dramatic change in the global trade landscape has been the resurgence of protectionism, led by the United States. According to WTO data, the average effective rate of US tariffs reached 19.2% in mid-November 2025, its highest level since 1933. The impacts of these tariff increases are already discernible. Peterson Institute for International Economics (PIIE) modelling finds that “the tariffs reduce the US growth rate by 0.23 percentage point from baseline in 2025 and by 0.62 percentage point in 2026. Inflation rises 1 percentage point higher than baseline for the year from September 11, 2025”. More fundamentally, trade policy uncertainty has surged to historical highs. The UNCTAD global economic policy uncertainty index has exceeded 500, standing at a 20-year high, while World Bank measures of trade policy uncertainty have reached levels not seen since 2000.

These protectionist measures are not without distributional consequences. As a San Francisco Fed analysis shows, while higher tariffs trigger an expansion in US manufacturing employment, “this comes at the expense of declines in service and agricultural employment, with overall employment declining as lower real wages reduce labor-force participation”. For the United States as a whole, real income is projected to fall around 1% by 2028 under the high-tariff scenario.

2. The Rise of Digital Trade

Amid the protectionist turn in goods trade, digital trade has emerged as the most dynamic segment of global commerce. The value of digital trade leapt from \$4.59 trillion in 2020 to \$7.23 trillion in 2024, representing average annual growth of 12%, significantly outpacing traditional trade which expanded at 9.7%. WTO data shows that global digitally delivered services trade reached \$4.64 trillion in 2024, growing 8.3% year-on-year and accounting for 53.4% of total services trade.

The growth of digital trade is driven by both digital delivery of services and digital ordering of goods. As one report notes, “the growth of digital trade is driven by digital delivery of services and digital ordering of goods, further indicating that digital economy infrastructure and cross-border e-commerce ecosystems are

becoming increasingly mature, with digital trade accelerating as a new engine of global economic growth”. However, digital trade also presents new governance challenges. Digital economic rules are becoming increasingly important, with 138 free trade agreements containing provisions on digital issues as of September 2025, covering more than 110 countries and accounting for approximately 37% of existing FTAs.

3. Regional Integration as an Alternative Architecture

As multilateral trade liberalisation has stalled, regional trade agreements have proliferated. Asia and the Pacific remained the most active region for agreements in 2025, accounting for nearly two-thirds of all preferential trade agreements in force worldwide. The Regional Comprehensive Economic Partnership (RCEP) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) represent the two most significant mega-regional agreements in the Asia-Pacific. As one analysis observes, “ASEAN-centred platforms, such as RCEP with its cooperation agenda, and other regional agreements, like the CPTPP with its forward-looking rulebook, offer a range of practical avenues” for maintaining trade openness in a fragmented global environment.

Asia’s experience with regional integration offers lessons for other regions. Asian countries have promoted economic growth via trade liberalisation, growing to become the largest economic region in the world, accounting for 36.1% of the global economy in nominal terms and 55% in purchasing power parity terms. The region accounts for 53% of world goods trade, driving two-thirds of world growth in recent years. Crucially, intra-regional trade accounts for about 65% of total trade in both Asia and Europe, but Asia’s integration has been more market-driven and less institutionally top-down than Europe’s, offering a potentially more adaptable model for other developing regions.

4. The Trade–Climate Nexus

The intersection of trade policy and climate change has become an increasingly salient governance challenge. Carbon-related standards are proliferating, raising concerns about fragmentation and potential discrimination against developing countries. China has submitted a proposal at the WTO calling for enhanced cooperation on carbon standards, noting that “As the global green transition accelerates, carbon-related standards are playing an increasingly prominent role in addressing climate change and regulating international trade”. The proposal seeks to address the fragmentation of carbon standards through systematic cooperation that promotes trade–climate synergies.

The WTO’s Trade and Environmental Sustainability Structured Discussions (TESSD) have advanced work on how trade policy can support climate and environmental objectives. However, as one analysis argues, the absence of binding coordination mechanisms limits the effectiveness of WTO–UNFCCC collaboration, with trade rules and climate targets failing to support each other effectively. Looking ahead, trade agreements will need to construct a “trade–environment–development” three-dimensional coordination framework to transition

the international trade system towards a more inclusive and sustainable development path.

5. WTO Reform and Multilateral Governance

The WTO faces mounting challenges, including stalled negotiations, a weakened dispute settlement mechanism, and governance deficiencies. As one analysis observes, “Confidence in multilateralism has eroded, widening the gap between how trade is governed and how it is practised. In June 2025, WTO members decided reform could not be postponed any longer”. The upcoming 14th Ministerial Conference (MC14) in Yaoundé, Cameroon, in March 2026 represents a critical opportunity—or a potential breaking point—for the multilateral trading system.

Reform discussions have been structured around three areas: governance, fairness, and “issues of our time” including climate change, economic security, and digital transformation. However, deep divisions persist. The United States has long argued that WTO rules failed to discipline state-led industrial policies and that consensus blocks movement on new priorities. Europe has pressed for tougher rules on subsidies and greater clarity on the trade–climate interface. India and Brazil continue to argue that agriculture remains unfairly skewed, while many developing countries stress that commitments to fairness remain unfulfilled. As the International Chamber of Commerce has argued, MC14 represents a “lifesaver” opportunity to mobilise political will to salvage the rules-based system.

V. Policy implications for developing economies

The changing trade environment presents both heightened risks and new opportunities for developing economies. On the one hand, “developing economies face a far more challenging international trade environment than they did at the start of the 21st century”. Recourse to trade restrictions has become frequent, and these restrictions disproportionately affect emerging market and developing economies (EMDEs). On the other hand, EMDEs are today far more integrated into the global economy than they were at the start of the century, accounting for more than 35% of global trade on average, up from about 20% in the early 2000s. Importantly, 57% of EMDEs now export more to other EMDEs than to advanced economies, up from 27% in 2000.

This shift towards South–South trade offers a buffer against protectionism in advanced economies. Indeed, South–South trade grew 8% year-on-year in value terms in the first half of 2025, compared to 6% for world trade overall, with South–South trade involving partners other than China growing even faster at around 9%. For developing economies, the policy agenda must therefore encompass both defensive and offensive strategies: strengthening regional trade integration, diversifying export markets and products, investing in digital infrastructure to participate in services trade, and building productive capacity to avoid premature deindustrialisation.

As one policy analysis concludes, “trade remains an essential component in reaching development objectives” despite the more challenging environment, and developing economies must “leverage untapped opportunities for cross-border cooperation and improve domestic conditions that will make trade more efficient, while mitigating the adverse effects of more restrictive and uncertain global trade policy”.

VI. Conclusion and future research agenda

This paper has argued that the relationship between international trade and economic growth, while theoretically well-grounded and empirically supported under favourable conditions, is neither automatic nor unconditional. The trade–growth nexus is mediated by domestic institutions, productive capacity, human capital, and the external environment. In the contemporary context, these mediating factors have become more consequential than ever as protectionism, digital transformation, climate policy, and geopolitical fragmentation reshape the global trade landscape.

Three priority areas emerge for future research. First, more work is needed on the distributional consequences of trade in the current era of value chain fragmentation and services-led growth. The old debates about trade and inequality need to be revisited in light of new evidence on automation, AI, and the changing nature of comparative advantage. Second, the interaction between trade policy and climate policy requires rigorous quantitative analysis, particularly as carbon border adjustments and other trade-related climate measures proliferate. Third, the WTO reform process itself needs to be studied as a dynamic political economy problem—not merely as a technical adjustment to rules but as a fundamental renegotiation of the social contract underlying global economic integration.

Ultimately, the case for open trade as a driver of growth and poverty reduction remains compelling. But that case must be made with nuance, recognising that trade integration works best when accompanied by complementary domestic policies, robust social safety nets, and a functioning multilateral system that can manage conflicts and set rules for the twenty-first-century economy. As WTO Director-General Ngozi Okonjo-Iweala has emphasised, “For the sake of growth, development and employment prospects across the WTO membership, we must sustain what is working well, but we must also reform what is not working, and we must reposition our organization to better support members to take advantage of exciting new trade opportunities, not least in the digital economy”. The task for scholars and policymakers alike is to ensure that the next chapter of global trade history is written not in retreat from integration but in its renewal on more inclusive and sustainable terms.

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Ethical Guidelines

Chapter 1. General Rules

Article 1 (Purpose)

The purpose of the following rules is to present the basic ethical principles and direction needed to ensure the research ethics of editorial board members, peer-reviewers, and authors who examine or submit articles to the Journal of Advanced Academic Research and Studies (JAARS). NLBA Eurasian Institute publishes these rules to present the procedure and actions for research misconduct.

Article 2 (Object of the Study and Scope)

The research is subject to sanction, investigation and judgement to determine whether research ethics were followed when any of the following occurs:

- i. The study was submitted to the Journal of Advanced Academic Research and Studies,
- ii. The study was confirmed to be published in the Journal of Advanced Academic Research and Studies,
- iii. The study has already been published in the Journal of Advanced Academic Research and Studies.

Chapter 2. Honesty and Social Responsibility of the Research

Section 1. Honesty in the Research

Article 3 (Honesty of the Research)

- a. Researchers must conduct every research behavior (proposing research, researching, reporting and presenting research, investigating and judging) honestly and sincerely.
- b. Researchers must describe the content and the importance of the study clearly and objectively, and must not delete or add results arbitrarily.
- c. Researchers must carry out every study without any bias or prejudice.

Article 4 (Ethics for Researchers)

- a. Researchers must not commit research misconduct during any part of the research process.
- b. A study must not be submitted if it has been published in other journals, and researchers must not request review of the study to different journals at the same time. However, a thesis or a paper presented in a conference as a working paper shall be exceptions.

Article 5 (The Record, Storage, and Report of Research Data and its Disclosure)

- a. All research information must be clearly and precisely recorded, processed, and preserved so that it may be accurately analyzed and confirmed.
- b. Researchers shall use proper research methods and statistics, and those shall be available to the public if necessary.

Section 2. Fairness in Researchers' Contributions

Article 6 (Collaborative Research)

Researchers must make the roles and contributions of all contributors clear if they conduct a joint study with other researchers, and shall take full responsibility for establishing this. Prior to conducting research, mutual agreement and understanding shall be made with regard to property rights and ownership issues, research director selection, authorship and the standard of order. the data collection method. individual role in the study. and expectations and objectives of the study.

Article 7 (Responsibility and Duty, Order of Authors)

- a. Researchers are responsible only for the study that they carry out or are involved in as an author, and are recognized for that achievement.
- b. Authors must accept requests for proof of their contributions.
- c. The order of authors must accurately reflect the academic contribution by each author to the research contents or results, regardless of the authors' relative positions.

Article 8 (Corresponding Author)

- a. Corresponding authors shall take overall responsibility for the results of the study and proofs.
- b. Corresponding authors shall have the burden of proof with respect to the order of the author and co- author(s).

Article 9 (Affiliation of Author)

When indicating the affiliation of author(s), the author's current status in principle shall be given. However, it is possible to follow the customs of the author's academic field if their field of affiliation follows a different custom.

Chapter 3. Research Misconduct and Unethical Research Conduct

Section 1. Methods and Principles of Citation

Article 10 (Methods and Principles of Citation)

- a. The author may cite a part of other researchers' studies in his/her research paper using their original text, or the translated version by introducing, referring to or making a comment on the original.
- b. The author shall take all possible measures to ensure the accuracy in stating sources and making the list of references. The author must confirm all elements of a citation (author's name, number/volume of the journal, page and published year) not depending on the secondary source but solely on the original work. However, when inevitable, the author can include with acknowledgment.
- c. The author must cite in a reasonable manner and use the good faith principle, so that uncited works can be clearly distinguished from cited works.
- d. The author must cite published works only. However, in the case of citing unpublished academic materials that have been acquired through personal contact, paper review or proposal review, the author must acquire consent from the relevant researcher(s).
- e. When the author introduces ideas or theories in his/her work that have been presented in another study, the source must be stated.

- f. The author must distinguish his/her own ideas from cited materials when borrowing substantive parts from one source, so readers can clearly recognize the author's work.
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- a. If the author uses someone else's idea or a fact provided by them, the source should be provided. However, general knowledge or material that general readers will already recognize shall be an exception.
- b. If the author is unsure whether any concept or fact qualifies as general knowledge, it is recommended to cite the original text.

Section 2. Research Misconduct

Article 12 (Definition of Research Misconduct)

“Research misconduct” refers to any instances of forgery, falsification, plagiarism, failure to give proper credit to co-authors or redundant publications that may emerge during the entire research process (research proposal, conduct of research, report and presentation of research, investigation and judgement).

- a. “Forgery” refers to the act of presenting non-existent data or research results.
- b. “Falsification” refers to the acts which artificially manipulate research processes, randomly modify, or delete data resulting in distorted research content or research results. (Here, “deletion” refers to the act of using only favorable data and intentionally excluding the data that might cause unexpected or undesired results.)
- c. “Fabrication” refers to the act of intentionally creating a document or record that does not exist.
- d. “Plagiarism” refers to the acts which pirate other's work, ideas or research, using ideas, hypotheses, theories, research contents, or research results without justifiable approvals, citation, or quotations, as if those were his/her own.
 - i. “Idea Plagiarism” refers to the act of using someone else's ideas (explanations, theories, conclusions, hypothesis and metaphors) in full, substantial proportions or in a fragmented revised form without giving appropriate credit to the originator of the words and ideas. Authors have moral responsibility to indicate the source of ideas through a footnote or a reference. Authors must furthermore not steal other's ideas which are known through peer review of research proposals and submitted articles.
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- e. “Redundant Publication” refers to the act of publishing a paper that is identical or highly similar text to one that has already been published in the past in another academic journal without alerting the editors or readers of the fact that this work was previously published elsewhere. If the contents of the paper are almost the same as his/her previously published paper, the later paper is regarded as a redundant publication even if the text has a different point of view or perspective, or including a different analysis based on the same data that has been previously published. In the case in which the author would like to publish a paper using a previously published paper, he/she must acquire permission from the chairperson after providing the information about the publication and double-checking whether it is a redundant publication or duplication of a publication.

- f. “Self-plagiarism” refers to the act of using images, graphs or part of one’s own research already published without identifying the source, and it is regarded as redundant publication.
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The following are regarded as inappropriate writing:

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- iv. Citing papers that the author did not read or understand
- v. The act of partially citing despite intensively borrowing from a single source
- vi. The act of reusing text

Article 15 (Prohibition of Distortion of References)

- a. References must only include documents that are directly related to the article content. Unrelated references for the purpose of intentionally manipulating the citation index of the paper or academic journal should not be included.
- b. As a moral responsibility, the author should not only cite the references which will be favorable to his/her data or theory, but also cite references which may contrast with his/her point of view.

Article 16 (Reuse of Text)

- a. “Reuse of Text” refers to the act of re-using a part of the manuscript that he/she has used in a previous paper.
- b. Text reuse is an act contradictory to ethical writing, so the author must avoid re-using text already used. In case of unavoidable text re-use, the author should not violate copyright infringement by following standardized reference practices including the use of quotation marks or proper indication.

Chapter 4. Ethical Rule Enforcement

Section 1. Research Ethics Committee

Article 17 (Ethical Rule Pledge)

New members who have enrolled in the research pool of NLBA Eurasian Institute shall acquaint and pledge to abide by these research ethics when submitting to the “Journal of Advanced Academic Research and Studies” and conducting research. Current members shall be regarded as having pledged to abide by these research ethics when initiated.

Article 18 (The Announcement of Violation of Ethical Rule)

If a member learns that another member has violated any ethical rules, he/she should endeavor to correct the mistake by helping make him/her be aware of the rules. However, if he/she does not correct the violation or the ethical violation is obviously unveiled, the member must report to the committee immediately.

Article 19 (Organization of the Research Ethics Committee)

NLBA Eurasian Institute shall establish a Research Ethics Committee (hereinafter referred to as the “Committee”) mandated to deliberate on matters falling under each of the following sub-paragraphs:

- a. Matters concerning establishment and revision of these rules.
- b. Matters concerning acceptance and handling of misconduct.
- c. Matters concerning beginning actual investigation and decision, approval, and re-deliberation of investigation results.
- d. Matters concerning protection of informant and examinee.
- e. Matters concerning investigation of research integrity, handling of investigation results and follow up measures.
- f. All the matters concerning operations of other committees.

Article 20 (Organization of Research Ethics Committee)

- a. The Committee shall consist of one chairperson and members of no less than five but no more than nine persons.
- b. The chairperson and the members shall be appointed by the chairman of NLBA Eurasian Institute.
- c. The members of this committee shall hold a one year term and they may be reappointed.
- d. The chairperson and the members of this committee shall maintain independence and confidentiality with respect to the details relating to deliberations and decisions.

Article 21 (Organization of Research Ethics Committee)

- a. The chairperson of the committee shall convene any meeting and preside over such meetings.
- b. The committee's meetings shall open with the attendance of a majority of the total members including the chairperson and resolve with the concurrent vote of a majority of those present.
- c. No meeting of the committee shall be open to the public. [The meeting shall not be open to the public in principle, but whenever deemed necessary, the committee can ask the related party and hear their opinions.]
- d. Whenever deemed necessary, the committee can ask the related party and hear their opinions.
- e. Any member who is involved in the research subject to an investigation will not be permitted to attend the concerned meeting due to a conflict of interest.

Article 22 (Authorities and Responsibilities of the Committee)

- a. The committee can summon for attendance and data submission any informants, examinees, witnesses and testifiers, in the process of an investigation.
- b. When the examinee refuses to attend the meeting or data submission without a justifiable reason, it could be presumed as an indication that he/she has acknowledged the allegations.
- c. The committee can take substantial measures to prevent any loss, damage, concealment or falsification of research records or evidence.
- d. The committee members should comply with confidentiality concerning deliberation-related matters.

Section 2. Research Integrity Investigation**Article 23 (Reporting a Fraudulent Act)**

An informant can report a fraudulent act using any means available when reporting using their real name. However, when reporting anonymously, he/she must submit the title of the paper, and the evidence and detail of the misconduct in writing or by e-mail.

Article 24 (Confidentiality and Protection of Rights of Examinee and Informant)

- a. The committee should not reveal the personal information of the informant unless it is necessary.
- b. The committee must take action to protect the informant if the informant experiences illegitimate pressure or threats due to reporting the fraudulent act.
- c. Until the investigation of a fraudulent act is completed, the committee must be careful not to infringe upon the rights or reputation of the examinee. If the person turns out to be innocent, the committee must make efforts to recover the reputation of the person.
- d. The identity of the informant, investigators, testifiers, and consultants should not be disclosed.
- e. All facts relating to research ethics and authenticity investigations must remain confidential and the people involved in the investigation must not reveal any information obtained during the process. If there is a need to disclose related information, the committee can vote to make such a decision.

Article 25 (Raising an Objection and Protection of Defense Right)

- a. The committee must ensure the informant and examinee have equal rights and opportunities to state their opinions and objections. Such procedures must be informed to them beforehand.
- b. An examinee or informant may require the avoidance of deliberation and decision after explanation in case he/she expects an unfair decision.
- c. The research ethics committee must give the examinee a chance to submit their opinion and clarify any fact revealed during the first report or any additional report.

Article 26 (Preliminary Investigation of Research Misconduct)

- a. The committee must investigate the presence of misconduct if there is a considerable doubt about legitimate conduct or detailed information about misconduct.
- b. The chairperson can officially carry out the investigation (hereinafter referred to as the "preliminary investigation") which is a procedure to decide whether the suspected misconduct should be investigated after consultation with the chairman of NLBA Eurasian Institute.

- c. The committee shall form the preliminary investigation committee consisting of no more than five members within 30 days of reporting.
- d. The committee shall inform the informant and examinee of the formation of such a committee, and give the examinee a chance to clarify within 30 days.
- e. A preliminary investigation is initiated within 30 days of the formation of the preliminary investigation committee and the investigation should be completed within 30 days of the start of the investigation except in unavoidable circumstances.
- f. If it has been more than five years since a misconduct was committed, the reporting is not handled in principle even if the reporting is accepted.
- g. Through preliminary investigation, the following is reviewed:
 - i. Whether the reported instance qualifies as research misconduct
 - ii. Whether the reporting is specific and clear enough to lead to an actual investigation
 - iii. Whether more than five years has passed since the reported misconduct was committed

Article 27 (Report and Notice of the Preliminary Investigation Result)

- a. The result of the preliminary investigation shall be notified to the informant and examinee within ten days of the committee's decision, and reported to the chairman of NLBA Eurasian Institute.
- b. The result report of the preliminary investigation must include the following:
 - i. Specific information regarding the alleged misconduct
 - ii. Facts regarding the alleged misconduct
 - iii. Grounding for decision on whether to conduct an actual investigation

Article 28 (Raising an Objection and Protection of Right of Defense)

- a. The committee must ensure that the informant and examinee have equal rights and opportunities of opinion statement and objection. Such procedure must be informed beforehand.
- b. The informant and examinee can make an objection within ten days from the day of being notified of the preliminary investigation.

Article 29 (Beginning and Duration of an Actual Investigation)

- a. The actual investigation begins within 30 days after a positive result from a preliminary investigation. During the period, the actual investigation committee consisting of no more than nine persons (including the preliminary investigation committee) must be formed to conduct an actual investigation.
- b. The actual investigation must be completed within 90 days from the beginning date.
- c. If the investigation committee decides that it cannot be completed within the specified period, it can explain the reason to the committee and request a 30 day extension (one time only).

Article 30 (Formation of an Actual Investigation Committee)

- a. An actual investigation committee is composed of no more than nine members.
- b. Formation and duration of an actual investigation committee is determined by the committee. The chairperson of the actual investigation committee is elected among the actual investigation members.
- c. The investigation committee shall include at least two members with specialized knowledge and experience in the relevant field.
- d. A person who has a stake in the investigated matter must not be included in the actual investigation committee.

Article 31 (Request for Appearance and Document Submission)

- a. The actual investigation committee can request the examinee, informant(S), and testifiers to appear for testimony and the examinee must comply.
- b. The actual investigation committee can ask the examinee for submission of a document, and retain and store the relative research materials about the person involved in the misconduct after the approval of the head of the research organization in order to preserve evidence relating to the investigation.

Article 32 (Exclusion, Avoidance and Evasion)

- a. The examinee or informant(s) can require exclusion by identifying the reason if there are reasons to believe that a committee member is unable to maintain fairness. When such request for exclusion is recognized, the member subjected to the request shall be excluded from the concerned investigation.
- b. If the committee member is directly related to the corresponding matter, he/she shall be excluded from all deliberation, decisions and investigation of the matter.
- c. The chairperson can suspend the qualification of a member who is related to the corresponding matter in connection with the corresponding investigation.

Article 33 (Investigation Report Submission)

The actual investigation committee must submit the result to the committee within the actual investigation period, and the result must include the following:

- i. Specific details of the alleged misconduct
- ii. Facts regarding the alleged misconduct
- iii. Evidence, witness list and affidavits
- iv. Investigation results
- v. Other data useful for decisions

Article 34 (Decision)

- a. The decision must be made within six months from the beginning of the preliminary investigation.
- b. The committee shall make the decision confirming that the examinee committed research misconduct after reviewing the result report.

Section 3. Action after Investigation**Article 35 (Action in accordance with Investigation Result)**

When a decision is made confirming the research misconduct, the committee can sanction the author with applicable punishment to each of following, or impose corresponding retribution.

- i. The publication is postponed until the final decision of the research ethics committee is made even if the paper has been confirmed to the author that it will be published.
- ii. The publication of the paper to which the research misconduct is related is to be canceled and deleted from the article list of the journal even if the volume has already been published.
- iii. The author found to have committed such misconduct is prohibited from submitting papers to the journal for three years, and these facts are made public on the homepage of the journal (<http://www.nlbaei.org>).

iv.If there is an author found to have committed plagiarism or redundant publication, the editorial board stores the relevant investigation details for five years.

v.The chairperson of the organization with which the author(s) is affiliated is notified of the final decision.

Article 36 (Investigation Result Notification)

The chairperson of the committee shall immediately notify the related persons such as the informant and examinee of the committee's decision regarding the investigation result in writing.

Article 37 (Investigation Result Notification)

a.If the informant or the examinee refuses the committee's decision, he/she must submit a re-deliberation request to the committee within 15 days from receipt of the result notice as prescribed in Article 37.

b.The committee must decide whether re-deliberation is necessary within 10 days of the receipt of the re-deliberation request.

c.The committee will decide there-deliberation procedure and method.

Article 38 (Follow-ups such as Recovery of Author's Honor)

If the results of the investigation confirm that no research misconduct has been identified, the committee must take follow-up steps to recover the reputation of the examinee.

Article 39 (Storing the Record and Confidentiality)

a.All records regarding the preliminary and actual investigation are stored for five years from the date of the investigation's conclusion.

b.All facts relating to research ethics and the investigation must remain confidential and the people involved in the investigation must not reveal any information obtained during the process. If there is a need to disclose investigation information, the committee can vote to make such decision.

Article 40 (Etc.)

Matters that are not determined by these rules are to be decided by the editorial board.

Article 41 (Date of Effectiveness)

These regulations shall be effective as of January 1, 2024.

Editorial Regulations

Journal of Advanced Academic Research and Studies (JAARS)

Chapter 1. General Roles

Article 1 (Purpose)

The purpose of the following rules is to prescribe matters regarding the editorial work and standards for the Journal of Advanced Academic Research and Studies (hereinafter referred to as “JAARS”) published by NLBA Eurasian Institute.

Chapter 2. Editorial Committee

Article 2 (Editorial Committee)

The editorial committee (hereinafter referred to as “committee”) is established in order to accomplish the purpose of Article 1.

Article 3 (Formation of Editorial Committee)

- a. The editorial members shall be appointed by the chairman of NLBA Eurasian Institute, and the committee shall consist of no more than 50 members.
- b. The chief editor shall be appointed by the chairman of NLBA Eurasian Institute and is in charge of all editing.
- c. The editorial committee shall be composed of two chief editors, one editor, and one managing editor. The editors are appointed by the chairman of NLBA Eurasian Institute among editorial members.
- d. The term for the chief editor is three years, and the term for the editorial members is two years, and editorial members may be reappointed.
- e. This committee makes decisions with a majority attendance of the members and a majority agreement of the members present.

Article 4 (Qualification of Editorial Members)

The editorial members shall meet the following qualifications:

- i. Being at least an associate professor in a domestic/international university or a person equally qualified
- ii. Someone who studies in an area within the JAARS's specialty and who has published at least 3 articles in a journal (or 1 article in an SCI, SSCI and/or SCOPUS indexed journal) within the last three years

Article 5 (Responsibilities and Obligations of Editorial Members)

- a. Editorial members are fully responsible for the decision to publish JAARS-submitted papers, confirm their integrity during the deliberation process, and observe candidates during the editing process.
- b. Editorial members should respect the author's person and independence as a scholar, and make the process of the evaluation of the research paper public if there is a request.
- c. Editorial members should handle submitted papers only based on the quality and submission guidelines, not based on the author's gender, age, or affiliation.

- d. Editorial members should request a reviewer with specialized knowledge and fair evaluation ability in the relevant field to evaluate submitted papers. However, if evaluations of the same paper are remarkably different, editorial members can acquire advice from an expert in the relevant field.
- e. Editorial members should not disclose the matters of the author and the details of the paper until a decision is made pertaining to the publication of the submitted paper.

Chapter 3. Paper Submission and Peer Review Committee

Article 6 (Qualification of Submission and Submission)

- a. All the paper submitters must be members registered with JAARS.
- b. All papers should be submitted through the JAARS's online submission system (<http://www.nlbaei.org/>) and Email: edubscon@outlook.com, and can be submitted at any time. English-language papers from authors outside of the United States of America may also be submitted using e-mail.

Article 7 (Formation of Peer Review Committee)

- a. Peer reviewers are appointed by the chief editor, and selected based on the field of the reviewer's expertise. (According to circumstances, a peer reviewer who is not a member of JAARS may be appointed.)
- b. Editorial members for each content subject such as international economy, international management, or practice of trade can also serve as peer reviewers.
- c. The chief editor represents editorial members, handles all the matters relating to review, and reports the results of peer review to the committee.
- d. The managing editor is in charge of the procedure relating to review.
- e. The classification and selection of submitted papers is decided by the chief editor and the managing editor, and they report it to the committee.

Article 8 (Qualification of Peer Reviewers)

Peer reviewers shall have the following qualifications:

- i. Being at least an associate professor in a domestic/international university, or a person who is as equally specialized as the person above.
- ii. Someone who studies an area within the JAARS's specialty and has published at least 3 articles in a journal (or 1 article in an SCI, SSCI and/or SCOPUS indexed journal) within the last three years.
- ii. Someone who presents a paper, chairs a session or serves as a discussant at an academic conference at the same level of the institution, or has served as a reviewer of a study which has been indexed in a domestic or international journal within the last three years.

Article 9 (Responsibility and Duty of Peer Reviewers)

- a. Peer reviewers should evaluate papers and report the results of the evaluation to the committee within the time period set by the committee. However, if he/she believes that they are not appropriately qualified to review the paper, they should notify the committee without delay.
- b. Peer reviewers should respect the author's person and independence as a scholar. Peer reviewers may request for revision of the paper with detailed explanations if needed in the evaluation of the research paper.

c. Papers are reviewed confidentially using a method in which the name and affiliation of the author is confidential to the public. Showing the paper and/or discussing the contents of the paper with a third party is not desirable unless a consultation is needed for purposes of review.

Article 10 (Unethical Behavior in the Review Process)

- a. Peer reviewers must not manipulate either directly or indirectly the related research-specific information contained in the research proposal or review process without the consent of the original author.
- b. Peer reviewers must be careful of the following since it could be regarded as unethical research practices in the review process:
 - i. The act of handing over a requested paper to students or a third party
 - ii. The act of discussing the details of a paper with colleagues
 - iii. The act of obtaining a copy of the requested material without shredding it after review
 - iv. The act of disgracing the honor of others or fabricating a personal attack in the review process
 - v. The act of reviewing and evaluating a research paper without reading it

Article 11 (Personal and Intellectual Conflict)

- a. Peer reviewers must fairly evaluate using an objective standard regardless of personal academic conviction.
- b. Peer reviewers must avoid personal prejudice when reviewing a paper. If there is a conflict of interest including personal conflict, it must be notified to the committee.
- c. Peer reviewers must not propose rejecting a paper due to a conflict in interpretation or with the point of view of the reviewer.

Chapter 4. Principle and Process of Paper Review

Article 12 (Papers for Peer-review)

Review shall proceed based on the writing and submission guidelines. If the submitted paper substantially diverges from the writing and submission guidelines, the paper may not be reviewed.

Article 13 (Request for Review and Review Fee)

- a. The chief editor discusses the selection of reviewers with editorial members and selects two reviewers for each paper after submitted papers pass the eligibility test.
- b. The chief editor immediately requests the two selected reviewers to review the relevant submitted paper.
- c. Papers are reviewed by confidential method in which the name and affiliation of the author is confidential to the reviewer, the name of the reviewer is confidential to the author.
- d. The chief editor requests a review after deleting the name and the affiliation of the author from the submitted paper, so that the reviewer cannot obtain the identity of the author.
- e. A review fee shall be paid to the reviewer.

Article 14 (Review of Paper and Decision)

- a. Reviewers shall submit a decision report via the JAARS's online submission system (<http://www.nlbaei.org/>) and Email: edubscon@outlook.com within two weeks after they are asked to review a paper.

- b. The reviewer shall decide whether the paper should be published based on the following standard. However, if the paper receives less than 30 points in the suitability and creativity of the topic, it will not be published.
- i. The suitability of the topic (20 points)
 - ii. The creativity of the topic (20 points)
 - iii. The validity of the research analysis (20 points)
 - iv. The organization and logic development of the paper (20 points)
 - v. The contribution of the result (10 points)
 - vi. The expression of the sentence and the requirement of editing (10 points)
- The reviewer must give one of the following four possible marks within the two week period: A (90~100 points, acceptance), B (80~89 points, acceptance after minor revisions), C (70~79 points, re-review after revision), F (Rejection), and write an overall review comment concerning the revision and supplementation of the paper.
- c. In an instance where the reviewer does not finish the review within the two week period, the chief editor can nominate a new reviewer.

Article 15 (Correction of Papers according to the Editing Guideline)

- a. Before holding an editorial committee meeting, the chief editor shall request editorial staff correct those papers that receive “acceptance” or “acceptance after minor revisions”, using the journal’s paper editing guidelines. However, if there is a paper that receives “acceptance” after the editorial committee meeting, the chief editor will request the editorial staff to correct the paper after the meeting.
- b. The chief editor shall notify each author of the result of his or her paper review after receiving the corrected version of the paper from the editorial staff. However, papers which receive a “rejection” shall not be notified of their result.

Article 16 (Decision of Paper and Principle of Editing)

- a. The chief editor shall call an editorial board meeting and make publication decisions after receiving finished papers from reviewers.
- b. The editorial board will make decisions to publish based on the following chart. The editorial board should respect

Results of 2 peer-reviews	Overall evaluation(average)	Decision to publish
AA	A	Acceptance
AB, AC, BB	B	Acceptance after minor revisions
AD, BC, BD, CC	C	Re-evaluation after revision
CD, DD	F	Rejection

- reviewers' decisions on relevant papers, but can make decisions based on the editorial policy of the JAARS.
- c. The paper that is awarded “acceptance” should receive a “B” or higher from reviewers or the level of overall evaluation (average) should be “B” or higher, and the paper that is awarded “acceptance after minor revisions” should have its satisfactory revisions and/or developments confirmed by the initial reviewer after re-submission.
- d. The editorial board shall confirm that papers in consideration for publication are suitable to the writing and submission guideline of JAARS, look through detailed matters, and decide particular issue policies such as the number of papers and the order of them.

- e. In the case where a paper was presented or submitted for review previously, it cannot be published in JAARS.
- f. In the case where an author submits two or more papers for consideration, only one paper that receives “acceptance” shall be published in the same issue.

Article 17 (Notification of the Result)

- a. The chief editor shall notify an author of the review result after the initial evaluation or re-evaluation is finished, but can request the author to revise and develop the paper based on the evaluation report. If the editorial board makes a final decision on publication, the author should be notified.
- b. The author must be notified of the review result within one month from the day of receiving the paper or revised paper (or the deadline of submission). If it is impossible to notify the author within one month, the reason and the due date of notification must be notified to the author.
- c. Unless there is a specific reason, the author must submit a file including a response to the evaluation report, revision to and/or development of the paper to the chief editor after editing the paper within the period the editorial board suggests when he/she is asked to edit the paper. The changed details must be confirmed by the editorial board as well. In case the author does not submit the revision and development to the editorial board within the period, it shall be automatically postponed until this process is finished.
- d. A paper that receives a “C” in the overall evaluation (average) shall be re-evaluated after the chief editor sends the revised article and revision report to the initial reviewer(s).
- e. In cases where the evaluations of the same paper are remarkably different among reviewers, the chief editor can nominate a third reviewer and request a re-evaluation. In this case, the chief editor shall send the evaluation report to three different reviewers and have them submit the final evaluation report based on the details of the paper, and the paper can be published after revision only if the final mark awarded the revised paper is higher than a “B” in the overall evaluation.
- f. The chief editor will issue an acceptance letter for the papers confirmed to be published.

Article 18 (Proofreading and Editing)

- a. The chief editor shall request domestic/international members to proofread and edit papers confirmed to be published.
- b. Proofreading and editing members shall be recommended by the chief editor and appointed by the chairman of NLBA Eurasian Institute.
- c. The chief editor shall send the results of proofreading and editing to the original author and request the author to edit the paper appropriately.
- d. The author, unless there is a specific reason, must submit the revised paper and revision report to the chief editor after editing the paper within the period the editorial board suggests when he/she is asked to edit the paper. The changed details must be confirmed by the editorial board as well.
- e. Even if a paper is confirmed to be published, it will be rejected if it has not fulfilled the editing procedure following the result of proofreading and editing, or has been found to have committed research misconduct of any kind.
- f. If an editing member finds plagiarism, inadequate form, or low quality in the process of editing a paper that the journal has confirmed to be published, he/she must notify the chief editor and can suggest proper responses to the findings. g. The chief editor suggests whether to avoid publication of a paper or have the author re-submit the paper after revision and development according to the guidelines stipulated in Article 5. In the case of a paper requested to be revised and developed, publication can be postponed based on the degree of completion and the schedule of revision and development.

Chapter 5. Editing and Publication

Article 19 (Editing and the Date of Publication)

JAARS is published six times a year in principle. However, if there is a reason such as the number of submitted papers, the committee can increase or decrease the number of issues.

Article 20 (Notification of Editing)

- a. The chief editor shall acquire publication consent from the authors of the confirmed papers before printing.
- b. The chief editor shall report to the chairman of NLBA Eurasian Institute when the editorial process following editorial policy is completed, and shall further follow the outlined process for printing and editing.

Article 21 (Sanction on Plagiarism and Redundant Publication)

If the ethics committee finds that a submitted paper or a published paper contains plagiarism or was published in another journal, the following sanctions will be taken:

- a. Distributing after deleting the relevant paper in the journal if the journal has not been distributed yet,
- b. Notification of paper deletion on the website if the related issue has already been distributed,
- c. Notification of the plagiarism or redundant publication of the relevant paper on the website,
- d. Banning the relevant author from submitting papers to all journals published by JAARS for two years from the date when plagiarism and redundant publication is found and from presenting in conference,
- e. Notifying the author's affiliated organization or institution of the fact of the plagiarism or the redundant publication, if necessary.

Article 22 (Transfer of the Rights of Publication, Duplication, Public Transmission, and Distribution)

- a. The right of publication of the paper is owned by NLBA Eurasian Institute unless specified.
- b. The author(s) shall transfer the right of duplication, public transmission, and publication to NLBA Eurasian Institute. If they do not agree, the relevant paper cannot be published in JAARS.

Article 23 (Notification of Paper on Homepage)

Papers published in JAARS shall be publicly notified on the JAARS homepage (<http://www.nlbaei.org/>)

Article 24 (Etc.)

The matters that are not decided in these rules are either subject to the submission guidelines or decided by the editorial board.

Article 25 (Date of Effectiveness)

These regulations shall be effective as of January 1, 2024.

Author's Check List

Journal of Advanced Academic Research and Economics (JAARS)

Title of Manuscript: _____

Manuscript ID: _____

Please check to confirm fulfillment of instructions below before submitting your manuscript.

1. General guidelines

- The submission contains an original manuscript, a checklist, and a copyright transfer agreement.
- The manuscript follows the journal template, using MS Word.
- The manuscript consists of a title page, abstract, keywords, JEL Classifications, acknowledgement (if any), main text, references, appendix (if any), tables and figures.
- The pages are numbered consecutively beginning with the title page.

2. Title page

- The manuscript consists of title, author(s)name(s), and affiliation(s).
- The lower area of the title page includes the name(s)of the author(s)and e-mail of the corresponding author only.

3. Abstract, Keywords and JEL classifications

- The Abstract is less than 250 words for an original article.
- Includes no more than six keywords.
- Includes no more than five JEL classifications.

4. Main text

- Subtitles are ordered according to the journal template.
- All figures and tables are cited in numerical order as they are first mentioned in the text.
- All figures and tables are referenced within the text.

5. Tables and figures

- The titles of figures and tables are set flush left above them, capitalizing the first letter of each word in these titles except for prepositions and articles.
- Vertical lines are avoided in tables.
- Pictures or photos are supplied in high resolution (minimum 300 dpi) .
- Pictures or photos are supplied at a reasonably legible size for printing if they may be affected by resizing in the printing process.

6. References

- References follow KITRI style.
- Each entry in the reference list is cited in the main text.
- All references are listed in alphabetical order followed by the year published.
- The title of books and journals is expressed in italics.
- Complete references are included with the full title of the article and up to six author names. Where there are seven or more authors,they are identified as “et al.”
- Journal articles have been double-checked as to whether the author name, (published year), title, journal name, volume (issue number) and pages are correct.
- Books have been double-checked as to whether the author name, (published year), title of book (editions, if any), place of publication, publisher’s name, and pages are correct.

Copyright Transfer Agreement

NLBA Eurasian Institute

Title of Manuscript:

All Authors:

All authors of this manuscript must agree to the following:

- 1.All authors certify that the manuscript does not violate any copyright and confirm its originality.
- 2.All authors have made an actual and intellectual contribution to this manuscript and hold responsibility for its contents.
- 3.This manuscript has not been published or will not be submitted to another journal for publication.
- 4.The “Journal of Advanced Academic Research and Studies” has rights in legal action against the infringement of copyright of this manuscript without authors’permission.
- 5.All authors of this manuscript confirm the transfer of all copyrights in and relating to the above-named manuscript, in all forms and media, through the world, in all languages, to “Journal of Advanced Academic Research and Studies”.
- 6.If each author's signature does not appear below, the signing author(s)represent that they sign this Agreement as authorized agents for and on behalf of all the manuscript authors, and that this Agreement and authorization is made on behalf of all the authors.

In order for my manuscript to be accepted for publication in the Journal of Advanced Academic Research and Economics (JAARS), I hereby assign and transfer to the NLBA Eurasian Institute all rights, title, and interest in and the copyright in the manuscript, entitled.

Date:

Corresponding Author:

Signature:

*Submission:You must submit a scanned file (file type: jpg, gif, or pdf) of this signed confirmation and final manuscript file (file type:MS Word) online after the manuscript has been accepted for publication.

Call for Papers

Journal of Advanced Academic Research and Economics (JAARS)

The Journal of Advanced Academic Research and Economics (JAARS) is the official publication of the NLBA Eurasian Institute publishes manuscripts of significant interest that contribute to the theoretical and practical basis of business, economics, and international trade studies. JAARS's broad scope and editorial policies create accessible, thought-provoking content for the general academic community of business, economics, and international trade. The goal of JAARS is to publish insightful, innovative and impactful research on business, economics, and international trade. JAARS is multidisciplinary in scope and interdisciplinary in content and methodology.

Subject Coverage

JAARS is an interdisciplinary journal that welcomes submissions from scholars in business, economics, and trade disciplines and from other disciplines (e.g. political science) if the manuscripts fall within the JAARS domain statement. Papers are especially welcome which combine and integrate theories and concepts that are taken from or that can be traced to origins in different disciplines.

JAARS is a methodologically pluralistic journal. Quantitative and qualitative research methodologies are both encouraged, as long as the studies are methodologically rigorous. Conceptual and theory-development papers, empirical hypothesis-testing papers, and case-based studies are all welcome. Mathematical modeling papers are welcome if the modeling is appropriate and the intuition explained carefully.

Notes for Prospective Authors

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. All papers are referred through a peer review process.

All manuscripts should follow the submission guidelines on the JAARS homepage (<http://www.nlbaeai.org/>).

JAARS operates an on-line submission system. Manuscripts should be submitted to the on-line submission system at <http://www.nlbaeai.org> following all prompts on the screen.

There is no firm submission deadline for papers and the submitted articles will be evaluated on a rolling basis. Any queries should be sent to the Editor of JAARS at the following address: edubscon@outlook.com

Guidelines for Authors (In Brief)

[Journal of Advanced Academic Research and Studies (JAARS)]

How to submit the paper

The authors submit their manuscripts (in MS Word Format) to the on-line submission system at <http://www.nlbaei.org>

Blind Review Policy

The journal follows double blind peer review policy. The paper is sent to two reviewers appropriately qualified experts in the field selected by the editor to review the paper in the light of journal's guidelines and features of a quality research paper. For papers which require changes, the same reviewers will be used to ensure that the quality of the revised paper is acceptable.

Manuscript Preparation Guidelines

The author(s) must follow the Manuscript Preparation Guidelines in preparing the manuscript before submission.

1. Language

The language of the manuscript must be English (American English, e.g. "color" instead of "colour").

2. Length of Paper

The length of the paper should not exceed 30 pages (Times New Roman, 12 Font) excluding tables, figures, references and appendices (if any). Articles should be typed in double-space (including footnotes and references) on one side of the paper only (preferably Letter size) with 1 inch margin. Authors are urged to write as concisely as possible, but not at the expense of clarity.

3. Title Page

The title page should include: (i) A concise and informative title, (ii) The name(s) of the author(s), (iii) The affiliation(s) and address(es) of the author(s), and (iv) The e-mail address, telephone and fax numbers of the corresponding author.

4. Abstract

Please provide an abstract of 200 to 250 words. The abstract should not contain any undefined

abbreviations or unspecified references. The content of abstract must include Purpose, Design/Methodology/Approach, Findings, and Research Implications.

5. Keywords and JEL Classification Code

Please provide 4 to 6 keywords which can be used for indexing purposes.

6. Acknowledgement

The author may use acknowledgement section in the title page of the paper (if any).

7. Subdivision of the article

Divide your article into clearly defined and numbered sections. Sections should be numbered in Roman numerals (e.g., I, II). Subsections should be numbered using the decimal system (e.g., 1., 1.1., 1.1.1., 1.1.2., 1.2., ..., 2., 2.1.). The abstract is not included in section numbering.

8. Table and Figure

Present tables and figures within the article, not at the end of the article. Please note that the article will be published in black and white (print), although online version will contain the colorful figures (if any). However, the color print will be available in extreme cases as per the request of the author.

9. References

Author(s) should follow the latest edition of KITRI style in referencing. Please visit www.nlbaei.org to learn more about KITRI style.

■ Citations in the text

Please ensure that every reference cited in the text is also present in the reference list (and vice versa).

■ Reference List

References should be arranged first alphabetically and then further sorted chronologically if necessary.

Guidelines for Authors (In Brief)

[Journal of Advanced Academic Research and Studies (JAARS)]

■ Examples:

Reference to a journal publication:

Wegener, D. T., J. F. Dollan and Soon-Hwan Jeon (2015), "Current Trends of Marketing Activities in Parallel Imports", *Journal of Asia Trade and Business*, 11(5), 55-57.

Hyun, Jun-Seog and Won-Joong Kim (2015), "A Study on the Effects of Export-Import Share and Exchange Rate", *Journal of International Trade & Commerce*, 11(1), 142-145. <http://dx.doi.org/10.16980/jitc.11.1.201502.139>

NB: For Oriental authors such as Korean, Chinese and Japanese authors, the first names are spelled out. Names shall be romanized according to their own preference. For Korean authors, the first and second syllables of first names shall be hyphenated.

Reference to a book:

Schmithoff, C. M. (2010), *Letter of Credit*, New York, NY: Pitman Press, 158.

Jeon, Soon-Hwan (2017), *International Trade Practices* (5th ed.), Seoul: Hanol, 156.

Reference to a chapter in an edited book:

Bomhoff, E. J. (1998), "Introduction". In E.

M. Rogers and S. Taylor (Eds.), *The Global Leadership Mindset* (2nd ed.), Oxford, UK: Oxford University Press, 12-25.

Reference to a web source:

Liu, Chengwei (2005), *Price Reduction for Non-conformity: Perspectives from the CISG*. Available from <http://www.cisg.law.pace.edu/cisg/biblio> (accessed January 11, 2016)

Manuscript Review Timeframe

Manuscripts will be initially reviewed by the Editor within two weeks from submission.

The Editor will contact the corresponding author with news of whether or not the submission will be advanced to the first round of blind reviews (or is being rejected as not suitable for publication in the journal).

Typically, the blind review process takes approximately six to eight weeks.

The JAARS does not process any submission that does not comply with complete requirements of submission guidelines.

Contributors of articles accepted for publication will receive a complimentary copy of the issue in which their article appears.

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edubscon@outlook.com
Unit 616, 6/F., Kam Teem Industrial Building, 135
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