



Editorial

We are all back to normal after the stretched lockdown triggered by the pandemic. This is indeed a special version of Ushus-Journal of Business Management.

This issue covers essential topics in business and management, particularly finance. The first manuscript titled “Influence of celebrity endorsements on the purchase of ice cream during covid pandemic” by Avil Saldanha studied how tying up with celebrity influencers affects the frequency of ice cream purchases. Employing a sample of 480 respondents, the results revealed that the influence of celebrity endorsement on purchase intention varies amongst the respondents of different gender and income groups but not amongst those of various age groups. It shows that celebrity's influence does not discriminate amongst respondents of different age groups.

The following paper, titled “Power of 280: Measuring the impact of Elon Musk's Tweets on the Stock Market” is authored by Sanjeev Metta, Nidheesh Madhavan and Krishnamoorthy Narayanan. This paper intended to measure the effects of Elon Musk's tweets on the stock prices of companies which Elon Musk tags. The authors used price, volume, and stock returns as metrics to measure the impact. Further authors used event study methodology and adopted sentiment analysis. The study found that Elon Musk's tweets significantly impact the stock prices. This article gave insights into how celebrities' actions on social media affect the capital market.

The third article in the current issue by Ms. Sukanya Ram titled 'Impact of outward FDI on Firms' Productivity in the Steel Industry: Evidence from India' examines the impact of outward foreign direct investment on home countries' steel firms' productivity. Many studies so far have concentrated on the impact of FDI on the productivity of various industries, but very few are focussed on OFDI; this study is one such study. The author used the Cobb-Douglas production function to examine the relationship between firm-level productivity and OFDI. This manuscript concludes that OFDI increases the total factor productivity. Indian steel industries are going for OFDI for further capacity-building

and improved production mechanisms and technology. Further study found that the private firms increase their productivity through the OFDI more than the state-owned firms.

The article by Suresh Kumar, titled 'Stability Mapping for Risk Management in Banking Companies', emphasizes the importance of risk management in banking companies for financial stability in an economy. Using financial stability report heat maps, banks measure and manage the risk. This manuscript analyzes detailed risk management schemes used by the banks in India. This article concluded that the underlying parameters and inherent risk factors affect bank stability and can be assessed using proper stability maps.

The fifth article, titled 'A review of Central Bank Digital Currencies' by Amitoj Singh, David Parapallicherayil John and Arun Pattamookkil Jacob, reviewed the widespread use of digital currencies. This kind of research is very much required very recently. The Indian government recently proposed the introduction of digital currency by the Indian central bank. This manuscript discusses the CBDCs and cryptocurrencies. The authors intensely discussed the intrinsic value of cryptocurrencies and the underlying technology used in them. The authors examined the detreating central bank's role in the payment system and its impact on credit creation and disintegrating the entire monetary policy formation mechanism.

I hope that the readers find these articles interesting and that it facilitates them to think forward and carry out research on similar lines, touching upon the limitations highlighted in these papers.

Suresh G
Issue Editor