

Editors' Introduction

This issue of REB comprises three empirical research papers addressing some topical issues of Central and Eastern European (CEE) economies.

The first paper by Joanna Olbrys provides some insight into book-to-market, size and momentum factors in market timing models. The paper makes use of Polish empirical data, and the author arrives at interesting results regarding the estimation of market timing models.

In the second paper, Jelena Hartšenko presents results of her research on the effects of financial sector development on economic growth in the Baltic countries. Her study brings out some specific features of the relationship between growth and financial development in Estonia, Latvia and Lithuania.

The focus of the third paper by Marta Anna Götz is outward foreign direct investments from Poland to Germany. Seeking to characterise the profile of Polish companies investing in Germany, her qualitative research paper is based on interviews with representatives of the investing companies and industry experts.

Acceptance rate of papers for this issue of REB was 17%. We are very grateful to all the submitting authors as well as to the external reviewers who have generously assisted the Editorial Board in the paper evaluation process.

On behalf of the Editorial Board,

Urve Venesaar
Editor-in-Chief

Aaro Hazak
Managing Editor