

---

## Foreword

---

### Luiz Paulo Fávero\* and Matheus Albergaria

School of Economics, Business and Accounting,  
University of São Paulo,  
Av. Prof. Luciano Gualberto,  
908, FEA 3, Room 211, Cidade Universitária,  
São Paulo, SP, ZIP Code: 05508-900, Brazil  
Email: lpfavero@usp.br  
Email: matheus.albergaria@usp.br  
\*Corresponding author

**Biographical notes:** Luiz Paulo Fávero was a Post-Doctoral Fellow at the School of International and Public Affairs (Columbia University) and is currently an Associate Professor in Quantitative Analysis Applied to Finance and Accounting at the School of Economics, Business and Accounting, University of São Paulo, Brazil. He is Editor-in-Chief of the *International Journal of Multivariate Data Analysis*. His research and teaching interests are in applied multivariate data analysis, quantitative methods, financial econometrics and operations research.

Matheus Albergaria holds a Master's degree in Economics from University of São Paulo, Brazil, and is currently a PhD candidate in Business Administration at the same university. He is an Associate and Founding Editor of the *International Journal of Multivariate Data Analysis*. His research and teaching interests are in applied multivariate data analysis, quantitative methods, organisational economics and experimental economics.

---

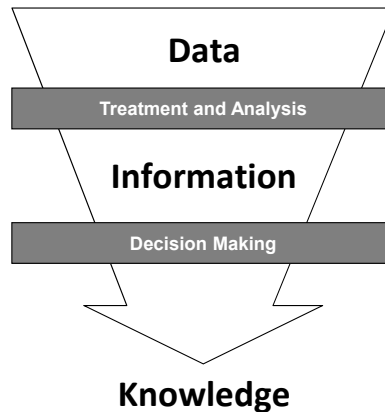
We are pleased to announce the first issue of the *International Journal of Multivariate Data Analysis (IJMDA)*, published by Inderscience. As the name suggests, this journal's main goal is to foster discussions related to the application of multivariate methods, with a special emphasis on decision making. In this space, we hope to see studies based on different techniques, such as cluster analysis, logistic models, panel data regressions, structural equation models, and survival analysis, just to cite a few examples.

In this new millennium, we are living with the simultaneous occurrence of five characteristics, or dimensions, related to the generation and availability of data: volume, velocity, variety, variability, and complexity, and the combination of these five dimensions are commonly called big data.

We value empirical analyses focused on relevant problems pertaining distinct areas in social sciences. In a time when technical discussions revolve over topics such as web scrapping, Google searches (Stephens-Davidowitz and Varian, 2014; Varian and Choi, 2009), and big data (Varian, 2014), not only do we recognise an abundance of available information for empirical researchers, but also emphasise the need for bringing new angles in analysing existing theories and facts (e.g., Acemoglu et al., 2001; Bloom, 2009; Fisman and Miguel, 2007).

In other words, our goal is to emphasise the hierarchy between data, information, and knowledge in this new scenario, showing how data treatment and analysis can lead to better decision making. Figure 1 shows these relationships.

**Figure 1** Hierarchy between data, information and knowledge



*Source:* Fávero (2015)

We do not see any distinction between qualitative and quantitative approaches (Brannen, 2005; Onwuegbuzie and Leech, 2005), as long as they represent high-quality and relevant research efforts for today's standards (Lepine and Wilcox-King, 2010; Okhuysen and Bonardi, 2011). Specifically, we praise analyses based on solid theoretical and applied grounds, as a means to justify the empirical approaches presented. In this regard, simplicity is valued over technical sophistication. Additionally, organisation, in terms of content, layout and general presentation, is also a desirable goal for submitted papers (Acemoglu, 2015; Choi, 2002; Moffitt, 2011; Schwabish, 2014).

But, more than the aspects described above, we look forward to see studies that bring different perspectives to analyse current issues, at the same time that question conventional wisdom, generating new insights related to social phenomena. Similarly, detailed discussion of results, as well as their main implications in terms of theory and practice is highly appreciated (Bettis et al., 2014; Lepine and Wilcox-King, 2010). In this regard, contributions from all fields are more than welcome. Indeed, we expect to receive submissions from distinct areas of knowledge, given the fact that *IJMDA* is a journal focused on methods, with its editorial board being composed of academics from varied fields of expertise.

In a broad perspective, *IJMDA* can help researchers in areas such as business administration, engineering, economics, accounting, actuarial sciences, statistics, psychology, medicine and health, and other fields of knowledge related to human, exact and biomedical sciences. It is relevant for researchers who process, model, and analyse data, focusing on the generation of information and the improvement of knowledge through decision making.

Data and code sharing among *IJMDA* readers are also encouraged. This procedure not only brings transparency to the publication process, but also encourages additional efforts towards replication and extension of relevant results (e.g., Albouy, 2012). Today, it is well-known that, although scarce, replication exercises can be useful not only to confirm

established results, but also to shed light on new data and measurement issues (Chang and Li, 2015; King, 2006). Overall, we see data documentation and replication exercises as a necessary condition for the constant evolution of applied sciences (Gentzkow and Shapiro, 2014; Glandon, 2011; Hamermesh, 2007; Leamer, 1983).

All articles published in *IJMDA* are commissioned by the associate editors, who currently are:

- João Marôco, Department of Psychological Sciences, Instituto Universitário de Ciências Psicológicas, Sociais e da Vida and IAVE, I.P., Portugal.
- Maria Helena Pestana, Department of Quantitative Methods of Management and Economics, ISCTE-IUL, Portugal.
- Ignacio Requejo, Department of Business Administration, Universidad de Salamanca, Spain.
- Igor Tomic, Department of Economics, St. John's University, USA.

Finally, we are aware of the extended length of editorial processes, with several revision rounds for submitted papers in distinct areas (Card and DellaVigna, 2013; Ellison, 2002; Hamermesh, 1994; Rynes, 2006). At one hand, delayed editorial responses can have adverse impacts over academics' careers, especially in terms of tenure and promotion (Hamermesh, 1992). On the other, these patterns might also affect a journal's reputation, attracting less qualified contributions over time, for instance.

In fact, there is some recent evidence suggesting that refereeing activities might be influenced both by economic, as well as moral, incentives (Chetty et al., 2014; Squazzoni et al., 2013). Given this scenario, *IJMDA*'s editorial board will try its best to provide timely and thoughtful referee reports for all papers submitted to the journal. More than that, we aspire to do this by attending the highest ethical standards in the editorial profession (Goldberg, 2015; Uhlig, 2015).

## References

- Acemoglu, D. (2015) 'Do's and don'ts of the publication process', *CSWEP Newsletter*, pp.8–9 [online] <https://www.aeaweb.org/content/file?id=1158> (accessed 2 May 2016).
- Acemoglu, D., Johnson, S. and Robinson, J.A. (2001) 'The colonial origins of comparative development: an empirical investigation', *The American Economic Review*, Vol. 91, No. 5, pp.1369–1401.
- Albouy, D.Y. (2012) 'The colonial origins of comparative development: an empirical investigation: comment', *American Economic Review*, Vol. 102, No. 6, pp.3059–3076.
- Bettis, R., Gambardella, A., Helfat, C. and Mitchell, W. (2014) 'Editorial: quantitative empirical analysis in strategic management', *Strategic Management Journal*, Vol. 35, pp.949–953.
- Bloom, N. (2009) 'The impact of uncertainty shocks', *Econometrica*, Vol. 77, No. 3, pp.623–685.
- Brannen, J. (2005) 'Mixing methods: the entry of qualitative and quantitative approaches into the research process', *International Journal of Social Research Methodology*, Vol. 8, No. 3, pp.173–184.
- Card, D. and DellaVigna, S. (2013) 'Nine facts about top journals in economics', *Journal of Economic Literature*, Vol. 51, No. 1, pp.144–161.
- Chang, A.C. and Li, P. (2015) 'Is Economics Research Replicable? Sixty Published Papers from Thirteen Journals Say 'Usually Not'', (No. 2015-83), Finance and Economic Discussion Series 2015-083, Washington.

- Chetty, R., Saez, E. and Sándor, L. (2014) 'What policies increase prosocial behavior? An experiment with referees at the *Journal of Public Economics*', *Journal of Economic Perspectives*, Vol. 28, No. 3, pp.169–188.
- Choi, K. (2002) *How to Publish in Top Journals*, Iowa [online] [http://faculty.wcas.northwestern.edu/~mdo738/teaching/how\\_to\\_choi.pdf](http://faculty.wcas.northwestern.edu/~mdo738/teaching/how_to_choi.pdf) (accessed 20 April 2016).
- Ellison, G. (2002) 'The slowdown of the economics publishing process', *Journal of Political Economy*, Vol. 110, No. 5, pp.947–993.
- Fávero, L.P. (2015) *Análise de dados: modelos de regressão com Excel, Stata e SPSS*, Elsevier, Rio de Janeiro.
- Fisman, R. and Miguel, E. (2007) 'Corruption, norms, and legal enforcement: evidence from diplomatic parking tickets', *Journal of Political Economy*, Vol. 115, No. 6, pp.1020–1048.
- Gentzkow, M. and Shapiro, J.M. (2014) *Code and Data for the Social Sciences: A Practitioner's Guide*, Chicago [online] <http://www.brown.edu/Research/Shapiro/pdfs/CodeAndData.pdf> (accessed 22 April 2016).
- Glandon, P.J. (2011) 'Appendix to the report of the editor: report on the *American Economic Review* data availability compliance project', *American Economic Review*, Vol. 101, No. 3, pp.695–699.
- Goldberg, P.K. (2015) 'Conflicts of interest and ethical research standards at the AEA journals', *CSWEP Newsletter*, pp.3–5 [online] [https://www.aeaweb.org/committees/cswep/newsletters/CSWEP\\_nsltr\\_IssueII-2015.pdf](https://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_IssueII-2015.pdf) (accessed 23 April 2016).
- Hamermesh, D.S. (1992) 'The young economist's guide to professional etiquette', *Journal of Economic Perspectives*, Vol. 6, No. 1, pp.169–179.
- Hamermesh, D.S. (1994) 'Facts and myths about refereeing', *Journal of Economic Perspectives*, Vol. 8, No. 1, pp.153–163.
- Hamermesh, D.S. (2007) 'Viewpoint: replication in economics', *Canadian Journal of Economics/Revue Canadienne D'économique*, Vol. 40, No. 3, pp.715–733.
- King, G. (2006) 'Publication, publication', *PS: Political Science & Politics*, Vol. 34, No. 1, pp.119–125.
- Leamer, E.E. (1983) 'Let's take the con out of econometrics', *American Economic Review*, Vol. 73, No. 1, pp.31–43.
- Lepine, J. and Wilcox-King, A. (2010) 'Editors' comments: developing novel theoretical insight from reviews of existing theory and research', *Academy of Management Review*, Vol. 35, No. 4, pp.506–509.
- Moffitt, R. (2011) 'How to get published in economics journals', *CSWEP Newsletter*, Spring, pp.4–5 [online] [https://www.aeaweb.org/committees/cswep/newsletters/CSWEP\\_nsltr\\_SprSum\\_2011.pdf](https://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_SprSum_2011.pdf) (accessed 27 April 2016).
- Okhuysen, G. and Bonardi, J-P. (2011) 'Editors' comments: the challenges of building theory by combining lenses', *Academy of Management Review*, Vol. 36, No. 1, pp.6–11.
- Onwuegbuzie, A.J. and Leech, N.L. (2005) 'On becoming a pragmatic researcher: the importance of combining quantitative and qualitative research methodologies', *International Journal of Social Research Methodology*, Vol. 8, No. 5, pp.375–387.
- Rynes, S.L. (2006) 'Making the most of the review process', *Academy of Management Journal*, Vol. 49, No. 2, pp.189–190.
- Schwabish, J.A. (2014) 'An economist's guide to visualizing data', *Journal of Economic Perspectives*, Vol. 28, No. 1, pp.209–234.
- Squazzoni, F., Bravo, G. and Takács, K. (2013) 'Does incentive provision increase the quality of peer review? An experimental study', *Research Policy*, Vol. 42, No. 1, pp.287–294.
- Stephens-Davidowitz, S. and Varian, H.R. (2014) 'A hands-on guide to Google data', *Mountain View* [online] <http://people.ischool.berkeley.edu/~hal/Papers/2015/primer.pdf> (accessed 20 April 2016).

- Uhlig, H. (2015) 'Ethical issues in economics research: the *Journal of Political Economy*', *CSWE*, pp.7–9 [online] <https://www.acaweb.org/content/file?id=1158> (accessed 27 April 2016).
- Varian, H.R. (2014) 'Big data: new tricks for econometrics', *Journal of Economic Perspectives*, Vol. 28, No. 2, pp.3–28.
- Varian, H.R. and Choi, H. (2009) 'Predicting the present with Google Trends', *Economic Record*, Vol. 88, Supplement S1, pp.2–9.