

MACROECONOMIC RISK AND  
GROWTH IN THE SOUTHEAST  
ASIAN COUNTRIES

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INTERNATIONAL SYMPOSIA IN ECONOMIC THEORY  
AND ECONOMETRICS VOLUME 33B

**MACROECONOMIC  
RISK AND GROWTH IN  
THE SOUTHEAST ASIAN  
COUNTRIES: INSIGHT  
FROM SEA**

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# PREFACE

The world's economic condition after suffering the COVID-19 pandemic has transformed dramatically by several challenges that affected numerous aspects. These potential issues include volatility in stock prices, labour markets, financial development, financial market risk, etc. Although the economy in various countries around the world is now developing for the better, the presence of problems such as geopolitical tensions and economic uncertainty still increases the probability of the emergence of a macroeconomic risk for certain countries.

The volume provides contemporary issues in the field of finance and economy in Indonesia and some Southeast ASEAN countries. These concentration areas, emerging markets, offer a unique setting that differs from those countries in developed markets, such as the domination of institutional and family-owned and the significant contribution of small businesses to economic growth. As a result, it is interesting to see the economic viability and risk with these background countries. This volume covers these topics and is represented in several papers written by authors from multiple countries. In Indonesia, a paper on this issue finds that business risk and asymmetric information significantly affected the increase of friction, while the stability of the economy reduced the friction. Another paper in this issue finds that business risk is associated with the instability in stock price that can cause the firm's financial stability.

Firms in emerging countries are also often difficult to sustain because of the lack of risk assessment practice. Hence, this volume contains a discussion regarding risk reporting and disclosure practices, and it will bring a new finding in the accounting practice in emerging economies. Also, a paper will propose a new method for evaluating the risk of investing in the stock portfolio that could be applied to investment data interest and decision-making, which is considered essential for business in the long term. Macroeconomic risks are also inseparable from the social context in the country. Thus, a paper in this book presents labour force, migrant workers, and gender equality, which are important to be discussed in this topic.

Apart from several aforementioned new issues in finance and economics, some classical issues such as systemic risk, bank stability, and profitability also be covered in this volume because those topics are never absolute to be discussed, particularly in the context of macroeconomics risk. All the paper's findings will enrich the evidence and literature on economic growth, economic risk, and others. These findings would be immensely beneficial for stakeholders, governments, policy-makers, and the people within the sector under financial risk, economic analysts, and others in order to tackle similar problems regarding the macroeconomics risk from the fundamentals.