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EDITORIAL

Monetary Policy, Food Innovation, Job Satisfaction and Job Performance, and Macroeconomics for Business

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Central banks often adopt either rules or a discretionary approach to oversee monetary policy of their own countries around the world. The more effective either position is, the more credibility is gained by the central bank. Héctor Javier Castro Torres (2019) from the Universidad de Ibagué writes the first article of this volume by providing arguments in favor of each position that could lead to an appropriate management of monetary policy for the case of Colombia. He emphasizes the importance of inflation control in the future credibility of this country's monetary authority, a decision made under discretionary grounds.

The second article of this volume deals with the Genetically Modified (GM) crops and food. This topic is an innovation process that pertains to the biotechnology field but that has several economic implications for the inhabitants of the world. It has been widely discussed and written about their benefits. There has also been a variety of consumer reactions, ranging from indifference in much of North America to citizen demands for tighter government regulation and mandatory labeling, to consumer boycotts in the European Union and other countries. In this opportunity, Diego Baxerías and Carol Banda (2019) from Universidad San Ignacio de Loyola bring us their own perspective on this important topic for the case of Peru by using a multi-scale economic approach.

A third article of this volume is written by Natalia Boada (2019) from Universidad San Ignacio de Loyola on the relationship between employees' job satisfaction and job performance for the case of a small and medium-size enterprise (SME) in the security sector of Lima-Peru. She uses questionnaires,

correlation coefficient and other descriptive statistical tools to confirm that relationship. She also includes the significance of task and the economic benefit as two other variables to fulfil her research purpose.

The fourth and last piece of this volume is a book review made by Professor J. Fernando Larios Meoño (2019) from the Universidad San Ignacio de Loyola on the book titled *Macroeconomía para la Empresa* (Macroeconomics for Business) whose author is Professor Kurt Burneo from Centrum of the Pontificia Unviersidad Católica del Perú.

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