
November 2016

We are probably all familiar with the phrase of allegedly an old Chinese curse of ‘may you live in interesting times’ and, indeed, it might be said that those working in the public service have an excess of interest in their lives at the moment. We have seen in recent months the referendum vote in the UK to leave the European Union and, most recently, against the majority of opinion poll predictions, the election of Donald Trump in the United States as President Elect. These events are being seen by some commentators as a rejection of the established political order of things. Whatever, however, may be going on in this context and the results of such changes the public service will continue on as it provides a range essential services to the public. It is the way in which such services (and possibly their range) will be provided that may change. From a journal editor’s point of view there is never a dull moment as it can be expected that these events will contribute to the potential for research and consequent papers as they ‘inspire’ changes of political and service direction. In the UK, for example, the next Comprehensive Spending Review, due at the end of November 2016, has been signalled as one which could take a more relaxed approach to the austerity agenda of the previous Chancellor of the Exchequer George Osborne (Daily Telegraph, 22nd July, 2016). This having been the feature of a number of years of such reviews and related the annual UK budgets as the elimination of the UK’s budget deficit has taken priority through cutbacks. This relaxation, for example, may promote more infrastructure spending.

The first paper in this edition is highly topical given the President Elect expressed desire to ‘move quickly and make big changes’ (The Times, 10th November 2016). This includes extra borrowing and to spend, for example, \$600m on roads and other infrastructure (ibid, p.17). In this context our first paper looks at the investment behaviour of US-based global mutual fund managers to ascertain whether the apparent relations between stock market returns and the US presidential elections are indeed taken into consideration by money managers when making investment decisions and, if so, whether those decisions have any impact on investment returns. This paper covers the period from 1973 to 2008 and includes periods of office of both Democrat and Republican presidents. The analysis suggests that global fund managers invest more domestically during the years when a Republican president is in office and favour international markets when Democratic presidents are in power.

In contrast, both in terms of political systems and culture, to the United States the second paper in this edition introduces and discusses the concept of a new regional “financial maturity index” (FMI) based on previous studies of financial development theory in the world’s economic power house of recent years - China. The paper explores a unified measure of regional financial development by constructing a new composite financial maturity model by studying 31 Chinese provincial level regions for the year 2012. The empirical results correctly reflect the integrated financial development level of different areas, which can be summarised as gradually diminishing as we move from eastern to western areas within China. This trend is also consistent with the characteristics of China’s regional economic and social development.

The final paper explores the concept of a team based approach supporting multiple health-care quality improvement projects at a local level, underpinned by a national quality improvement training programme and a model of mentoring, engagement and peer support through a case study approach. We are of course all familiar in the UK of the requirement under austerity to do a lot more with less which inevitably presents a challenge to retain-

ing quality never mind improving the quality of service delivery. The methodology used is semi structured interviews covering quality improvement projects in a community hospital, an out-patients department, a minor injuries unit and a day hospital. Results demonstrate that potential advances that can be made in quality improvement through adopting a team-based approach.

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