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The *Journal of Economics, Finance and Administrative Science* is the new name of our formerly *Cuadernos de Difusión*, the bi-annual academic publication of Universidad ESAN. Articles written in English and Spanish are included, broadening our scope to a larger audience. The *Journal of Economics Finance and Administrative Science* aims to provide the most relevant research and current developments in all the fields of the economics, finance and administrative sciences worldwide. In order to accomplish our purpose, the articles go through a rigorous process of evaluation and selection, according to international editorial conventions. Our target audience includes researchers, university faculty, students, the business and entrepreneurial world.

The Universidad ESAN, with more than 47 years of experience in the higher education field and post graduate studies, desires to contribute to the academic community with the most outstanding pieces of research. We gratefully welcome suggestions and contributions from our readers in order to help us meet our goals.

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Editorial

These pages bring our 30th issue of the *Journal of Economics, Finance and Administrative Science (JEFAS)*, which gives our readers the opportunity to review articles of cutting edge studies in all fields of business sciences. This issue makes available new worldwide researches, as per the requirements established by most prestigious databases. A common denominator in our articles is the theoretical framework, its transference to business practice and, as a result, their contribution to their area of expertise may be guaranteed.

The first article title is “On welfare effects of horizontal mergers with product Differentiation”, a study where the author applies a non-spatial (Chamberlinian) product differentiation model to analyze the welfare effects of horizontal mergers with quantity competition. It is a theoretical paper in industrial organization that demonstrates that the degree of product differentiation is a crucial factor to assess the welfare effects of a merger

Based on the research methodology of case studies, the second article “Análisis de las Características de las Incubadoras de Empresas en Colombia: Un estudio de Casos” analyzes the main characteristics that condition the business’ survival of four incubators in Colombia. It follows the theoretical paper “Distributive Politics, Nature of Government Spending and Economic Growth in a Low Income Democracy”, which analyzes how the government in a democratic setup of the developing world manipulates fiscal instruments to maximize its political gain to retain power.

The article “Perú: Políticas para cerrar la brecha de la balanza de conocimientos” is an empirical paper that shows how macroeconomic turmoil contributes negatively to the attempts of industrialization and increases the economic crisis within the country. The next paper, “Formulación Estratégica. Caso: Empresas del Sector Alimentos y Bebidas del Estado Carabobo”, analyzes the process of strategic formulation in sectors of the food industry in Venezuela. Finally, the paper “Aspectos a considerar para una buena gestión en los almacenes de las empresas” presents different methods that are necessary to get an excellent administration and control of a distribution center

The Journal of Economics and Administrative Science (JEFAS) offers a diversity of excellent papers, both in English and Spanish, catering a regional and international audience. They are the result of rigorous double blinded referee reports, which guarantee that our publication meet the high standards we aim and has the highest impact in the academic literature.

Peter Yamakawa T., Ph.D.

Director

