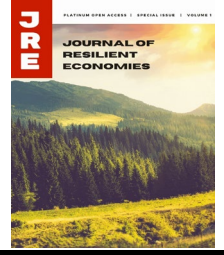




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Editorial: Resilience Unveiled- Navigating the Complexity of Economic Challenges

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Abstract

This editorial introduces the December 2023 edition of the Journal of Resilient Economies, focusing on "Resilience Approaches for Navigating Complex Economic Challenges." Covering diverse themes such as financial literacy, Halal supply chains, socio-ecological resilience, electric vehicles, foreign direct investment, and urban governance, the publication offers unique perspectives. The insights provided in these papers contribute significantly to ongoing discussions on economic resilience, guiding potential future research and policy development.

Keywords: Resilience, Economic Challenges, Financial Literacy, Halal Supply Chain, Socio-Ecological Resilience, Electric Vehicles, Foreign Direct Investment, Urban Governance

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1. Introduction

Within the pages of the December 2023 issue of the *Journal of Resilient Economies*, our exploration unfolds, delving into the intricate landscape of global economics marked by escalating complexity and uncertainty. As we confront unprecedented challenges, our aim is to illuminate innovative approaches and insights, transcending traditional methodologies for handling external threats such as climate change (Chaiechi, 2021).

Highlighting six impactful papers, we traverse diverse domains, weaving together a compelling narrative that explores the multifaceted power of resilience. These thought-provoking contributions span topics including financial literacy, Halal supply chains, socio-ecological resilience, electric vehicles, foreign direct investment, and urban governance, offering unique perspectives that contribute valuable insights to the discourse on economic resilience.

The twenty-first century has borne witness to widespread global financial crises, public health emergencies, and significant disruptions to livelihoods and lives. These crises have acutely constricted financing conditions for businesses across the revenue spectrum, disrupting supply chains, trade, and investment flows (Chaiechi, 2014a). The resulting economic, physical, and mental toll on populations, especially vulnerable groups, necessitates a departure from conventional disaster mitigation and adaptation strategies (Chaiechi, 2014b).

Beyond the imperative for policies supported by accountability measures and effective monitoring, there is a critical need to enhance our understanding of resilience. This involves developing innovative methodologies to assess future risks and bolster the capacities of social and economic systems to cope and recover swiftly (Chaiechi, 2021). Consequently, building economic resilience emerges as a formidable challenge of the century.

Operative across macro, meso, and micro levels (Chaiechi, 2022), economic resilience becomes the linchpin for fostering sustainability and adaptability. As we embark on this exploration of resilience approaches within the

Journal of Resilient Economies, each paper contributes a unique facet to the overarching narrative of resilience, shaping the discourse and guiding future research and policy considerations. The diverse perspectives presented pave the way for a nuanced understanding of resilience, inspiring further exploration and consideration of future policy interventions.

2. Financial Literacy, Credit Decision-Making, and Fintech

The evolving landscape of financial literacy and its intricate connection to credit decision-making and business expansion takes center stage in this thought-provoking paper. As the author delves into the complexities of creating resilient businesses, the study underscores the critical role of financial literacy in navigating the risks associated with credit funding. The emergence of Financial Technology has made funding more accessible, yet the absence of robust literacy exposes companies to heightened risks. Through a systematic literature review and bibliometric analysis, the paper not only identifies the current state of financial literacy but also maps out future research directions, shedding light on crucial clusters of keywords. The interconnected ideas presented offer a guideline for scholars to explore the latest research gaps in this dynamic field (Kiky, 2023).

3. Halal Supply Chain Competencies: A Framework for Human Capability Development

In the landscape of the global Halal industry, guided by ethical principles and dietary laws, this study, authored by Voak, Fairman, and Wahyuni, unfolds a significant narrative. Their work introduces a formative framework designed to cultivate human capabilities within the intricate tapestry of the Halal supply chain.

The authors, attuned to the complex challenges faced by individuals operating in this specialized sector, meticulously craft a framework spanning four pivotal dimensions—Assurance, Socio-Cultural and Ethical, Technical and Operational, and Market-Related. This structured approach emerges as a beacon for competency development, providing organizations with a roadmap to design effective training programs, assess existing capabilities, and strategically nurture their human resources.

The study's emphasis on resilience stands out, underscoring its commitment to ensuring the Halal supply chain's ability to deliver high-quality products on a global scale. This dedication to resilience aligns seamlessly with the overarching goal of sustainable growth and prosperity. Importantly, the authors navigate this journey without compromising the ethical principles inherent in Islamic practices (Voak et al., 2023).

4. Socio-Ecological Resilience and Social System in Candirejo Village, Magelang

Addressing the socio-ecological crisis in Magelang's Candirejo Village, this paper delves into the challenges arising from transforming villages into rural tourism hubs. The complex rural ecosystems face dilemmas resulting from changes in socio-ecological dimensions due to interactions between humans and the environment. The study employs a qualitative case study approach, utilizing cybernetic reflection to measure and analyze the social system. Results indicate that socio-ecological improvements extend the tourism season, increase community participation, align visitor experiences with Borobudur's image, and enhance equitable access to tourism revenue opportunities. The findings contribute to strengthening the socio-ecological field, presenting a holistic view of sustainable tourism development (Satriya et al., 2023).

5. Electric Light Good Vehicles in Singapore: An Economic, Environmental, and Operational Review

As Singapore witnesses a surge in electric light goods vehicles (eLGVs), this study provides a comprehensive review of their economic, environmental, and operational impacts. Distinguishing itself from prior research, the paper analyzes the combined effects of these aspects, considering data from a specific company. Findings suggest that eLGVs have the potential to reduce costs, with savings increasing with vehicle utilization. Despite higher greenhouse gas emissions during EV production, eLGVs exhibit lower overall emissions during usage, contributing to environmentally resilient options. Operational challenges related to charging time and infrastructure are identified, accompanied by recommendations to motivate companies to transition to eLGVs (Mok et al., 2023).

6. Resilience of Foreign Direct Investment: A Case Study of Costa Rica's IPA during the COVID-19 Pandemic

In the face of continuous disruptions, this paper explores the resilience of Foreign Direct Investment (FDI) in Costa Rica during the COVID-19 pandemic. Recognizing FDI's positive impact on economic growth, exports, and employment, the study traces Costa Rica's structural transformation. The country's efforts to diversify its exportable offer and integrate into global value chains have made it more resilient to external shocks. Despite the challenges posed by the pandemic, Costa Rica's Investment Promotion Agency (CINDE) achieved record numbers in investment projects and job creation during 2020-2021. The paper presents a compelling case study, emphasizing the role of FDI in bolstering resilience (Chacon et al., 2023).

7. From Policies to Actions: Mayoral Leadership and Local Government's Impact on Urban Resilience in Indonesia

This paper delves into Indonesia's governance landscape, emphasizing the pivotal role of mayoral leadership and local governance in crafting resilience-oriented urban policies. With a focus on the urban policy formulation process, the study employs qualitative content analysis to scrutinize policy documents and scholarly works. It highlights the complexities of policy development and underscores the combined impact of political leadership and agile governance in maximizing decentralization's advantages. The research illuminates the significance of involving a broad range of stakeholders in policymaking, empowering local communities, and driving sustainable urban development (Haqi, 2023).

8. Conclusion: Navigating Complexity with Resilience

In this illuminating journey through the diverse landscapes of financial literacy, Halal supply chains, socio-ecological resilience, electric vehicles, foreign direct investment, and urban governance, our contributors have collectively woven a tapestry of insights into the fabric of economic resilience. As we stand at the intersection of these thought-provoking papers, a common thread emerges, underscoring the imperative of resilience in navigating the intricacies of our contemporary economic challenges.

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