

## **Editorial Notes**

The present issue of our journal contains three articles and one book review. The first article is on an important issue of volatility of market index of Dhaka Stock Exchange (DSE). The author tries to explain the DSE market index by the two policy variables of interest rate and (foreign) exchange rate. He uses monthly time series data for the period 1997 to 2010. By employing quite sophisticated econometric techniques, the study shows that one percent increase in exchange rate contributes to 1.04 increases in market index; on the other hand one percent increase in interest rate leads to 1.71 percent decrease in market index. The second article is on factors influencing selection of commercial bank(s) by individual customers in Bangladesh. The study is based on a recent empirical survey of 2012. It is found that the customers attach importance to friendliness and personality of bank-personnel, availability of counseling and foreign exchange services. The third article is on the role of microcredit in poverty-alleviation of rural people; it is based on empirical evidence (quantitative and qualitative) from Laxmipur district of Bangladesh. A multivariate analysis shows that income-poverty is determined by wage-rate process (market-determination influencing positively), family-size (positively), gender (male status positively); the predictors are statistically significant and explain about 58 percent of the variation in income-poverty. The issue contains a book review of the volume titled “The Global Debt Trap: How to Escape the Danger and Build a Fortune” authored by Claus Vogt and Roland Leueschel. The book has been reviewed by Professor M. Shamsul Haque. The whole exercise (both the original book and the review) has been a timely contribution to the discourse on public debt management and economic growth. Professor Haque gives the reader a rundown of the chapters, which is a succinct summary of the book. Towards the end it is opined that an improved and sustainable public debt (financial) management depends significantly on the positive development of political forces.

We are grateful to the reviewers of our articles; they are prompt and have given us constructive suggestions. Professor M Shamsul Haque (Vice-Chancellor, Northern University Bangladesh) has been the leading light of our journal. We are grateful to him. For any remaining error, the Executive Editor owns responsibility.

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