

Editorial Introduction

Celebrating 7 years of TRESP, this issue contains a well-diversified combination of quality research findings that have important policy implications, particularly for developing and emerging countries. In the first paper, Nuttaporn Rochanahastin and Pathomwat Chantarasap explore the effect of feedback systems and exogeneous shock in the finitely repeated game with application to online market platform.

It is well known that trading via online platform provides faster matching mechanism between buyers and sellers with the platform itself act in place of a middleman. This results in lower transaction costs for buyers where the storage cost and the risk of expired inventory is reduced for sellers, but this requires substantial level of trust between trading parties. Buyers' feedbacks can play crucial role in online platform to alleviate trust problem.

Nuttaporn and Pathomwat investigated this experimentally and found that cooperation is improved when feedback is possible. Additionally, type of feedbacks, direct vs indirect, could have different effects on buyers' decision and equilibrium outcomes.

The second article of this issue is 'Revisiting the Conventional Wisdom of Development, Sustainability and Happy Ageing: The Case of Thailand's Data', by Euamporn Phijaisanit, which examines various conventional wisdom of development, sustainability and happy ageing. Using ordered logit regression model, Euamporn suggests that happiness level significantly reflects socio-economic and health well-being and, thus, can potentially be intervened by political commitment and suitable public policies in concert with the SDGs. Happiness can be considered both as an outcome and a useful success indicator of public policies. Policy recommendation on various area have also been proposed.

The third article ‘The COVID-19 pandemic: The price Bangladesh pays’, by Jannatul Ferdous and AKM Ahsan Ullah, studies the socioeconomic and humanitarian impacts of COVID-19 and the subsequent lockdown measures. The authors examines the costs (social, economic and health, education) of COVID-19 Bangladesh pays, and shows how COVID-19 has influenced societal practices in a variety of settings. The paper also discusses political repercussions, such as amplified and ongoing political debates that damage confidence and political participation in the democratic process.

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