

From the Guest Editor: A Special Issue for Asian Consumer and Family Economics Association (ACFEA)

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This special section of the *Journal of Family and Economic Issues* has six papers originally presented at the Tenth Biennial Conference of Asian Consumer and Family Economics Association, held at National Chengchi University, Taipei, Taiwan in July of 2014.

During the conference, more than 80 papers were presented with more than 120 scholars in attendance. After soliciting submissions from presenters at the conference and blind-peer reviewing process of excellent referees, only six articles were accepted for this Special Issue.

Prior to getting into the details of each paper, I would like to say that this collection of papers is a must read if you are interested in frontier research in the area of family economics and consumer finance in Asia. As the guest editor, I tried to include papers that addressed family issues of current concern that also complemented each other in some way. I also tried to include consumer issues that are currently prevalent in Asia.

Most research studying family financial behavior of racial/ethnic groups has ignored Asian households or arbitrarily combined them with other racial/ethnic groups. In the first paper, Hanna, Lee, and Lindamood treated Asian households as a separate racial/ethnic group and suggested that Asian households should be analyzed as a separate group and should not be combined with other racial/ethnic groups for comparison purposes.

As the decreasing fertility rate has become a prevalent issue, in the second paper, Huang, Chiang, and Pan empirically explored the possible effect of crime on fertility and concluded that crime did have a significantly

negative effect on fertility in Taiwan under consideration of spatial dependence of fertility rate, although the magnitude was modest.

Moreover, as investment in the securities markets is vital to households' wealth accumulation and financial security, the third paper by Yao and Xu provided insight into the long-term financial security of Chinese households and found that self-assessed investment knowledge and having a long-term financial plan were positively associated with Chinese households' participation in the securities markets.

In order to better comprehend the factors associated with family's poverty dynamic status, Surachman and Hartoyo used a stratified random sample from four sub-districts in West Java, Indonesia to reveal that family of origin played an important role in determining the welfare status of individuals through parental investment in children's human capital.

With respect to household saving issue, Poon and Hon found that the disparities in the distribution of household savings in Hong Kong were more serious than disparities in household income or expenditures. Their analysis also revealed that the major household saving motive was "precautionary" and the key determinant of household savings was income, implying that the life-cycle hypothesis of savings could be applied in Hong Kong.

In the last paper, Kim and Hong investigated the impact of catastrophic health expenditures (CHE) on life satisfaction in South Korea and concluded that the effect on life satisfaction of having CHE varied among the household groups, mainly in terms of income level and type of medical benefit programs. Households in the poverty-National Health Insurance (NHI) group exhibited much lower satisfaction compared to other groups when they experienced CHE.

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These papers speak for themselves. What I would like to do here is to express my sincere thanks to my reviewers, who have put in so much work to make this special issue possible. Finally, I would like to express my thanks to Dr. Elizabeth Dolan, the editor of *Journal of Family and Economic Issues*, for all her support and hard work. The next ACFEA conference will be in Hong Kong in 2016, where I hope to see as many colleagues as possible.

Jr-Tsung Huang received his Ph.D. in Economics from the University of Washington, Seattle in 1998. He joined the National Chengchi University, Taiwan in 2000 and has been the Distinguished Professor of Public Finance since 2012. Professor Huang had been the

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