



## Editorial

### Financial, Happiness and Multiple Cropping Systems

Applied Economics Journal Vol. 24 No. 2 is glad to present interesting articles on financial and agricultural systems. On the financial side, the efficiency of the market for SET50 Index Options and a relationship between bank competition and their stability are studied by Woradee Jongadsayakul, and Sanhapas Laowattanabhongse and Sorasart Sukcharoensin, respectively. The findings of Woradee Jongadsayakul suggest that the market for SET50 Index Options is efficient which results in a confidence to invest in option markets. Furthermore, Sanhapas Laowattanabhongse and Sorasart Sukcharoensin indicate that, in order to promote the stability of financial system, policymakers have to consider the following two issues. They have to make the market less monopolized by a few key players and have to ensure that all players have enough margins to withstand economic fluctuations.

On the agricultural side, a study on happiness and its community-specific factors by Nisachon Leerattanakorn and Aree Wiboonpongse points out that factors that primarily affect happiness include community economic strength, social capital and individual-specific factors. This article suggests that a study on happiness of people in a community will be biased if it ignores the environment of such community. Furthermore, in order to overcome an environmental problem resulting from the farming of upland farmers, Chaowana Phetcharat and her team study the factors affecting an adoption of cropping systems among upland farmers. The results indicate that important factors affecting a decision to do multiple cropping include farmers' educational attainment, attitude toward environmental awareness and household financial situation.

For a book review, this issue is honored to have Professor Poomthan Rangakulnuwat to discuss about the book "A Practitioner's Guide to Stochastic Frontier Analysis Using STATA" by Kumbhakar et al.