

INTERNATIONAL FINANCE REVIEW VOLUME 20

DISRUPTIVE INNOVATION IN BUSINESS AND FINANCE IN THE DIGITAL WORLD

EDITED BY

J. JAY CHOI & BORA OZKAN

Temple University, USA



United Kingdom – North America – Japan
India – Malaysia – China

CONTENTS

List of Contributors

vii

PART I DISRUPTIVE INNOVATION AND FINTECH FIRMS

Chapter 1 Innovation and Disruption: Industry Practices and Conceptual Bases

Jongmoo Jay Choi and Bora Ozkan

3

Chapter 2 Trends in Financial Innovation: Evidence from Fintech Firms

Omer Unsal and Blake Rayfield

15

PART II ARTIFICIAL INTELLIGENCE AND TECHNOLOGICAL INNOVATION

Chapter 3 The Economics of Big Data and Artificial Intelligence

Roxana Mihet and Thomas Philippon

29

Chapter 4 A Bag of Beads or a Necklace? Combinative Capability and Value in Technological Scope Expansions

Jeongsik Jay Lee and Natarajan Balasubramanian

45

Chapter 5 AI-generated Corporate Environmental Data: An Event Study with Predictive Power

Yung-Jae Lee and Xiaotian Tina Zhang

65

PART III BLOCKCHAIN AND APPLICATIONS

Chapter 6 Overcoming Supply Chain Finance Challenges via Blockchain Technology

Rudy Yaksick

87

Chapter 7	Can Blockchain Futureproof Supply Chains? A Brexit Case Study	
	<i>George Calle, Alisa DiCaprio, Maarten Stassen and Alison Manzer</i>	101
Chapter 8	Blockchain Finance: Questions Regulators Ask	
	<i>Peterson K. Ozili</i>	123
Chapter 9	Research on Blockchain: A Descriptive Survey of the Literature	
	<i>Atilla Onuklu</i>	131
PART IV		
CRYPTOCURRENCY, INITIAL COIN OFFERINGS, AND ANOMALY TRADING		
Chapter 10	Is Bitcoin Trustworthy?	
	<i>Tobey Scharding</i>	151
Chapter 11	The Future of Cryptotokens	
	<i>Joey Biasi and Sujit Chakravorti</i>	167
Chapter 12	Cryptocurrency Tide and Islamic Finance Development: Any Issue?	
	<i>Mustapha Abubakar, M. Kabir Hassan and Muhammad Auwalu Haruna</i>	189
Chapter 13	Bitcoin Conditional Volatility: GARCH Extensions and Markov Switching Approach	
	<i>Miriam Sosa, Edgar Ortiz and Alejandra Cabello</i>	201
Chapter 14	Data-driven Investigation into Anomaly Trading Strategies: Evidence with Econometrics	
	<i>Jordan French</i>	221