



Journal of Internet Banking and Commerce

An open access Internet journal (<http://www.arraydev.com/commerce/jibc/>)

*Journal of Internet Banking and Commerce, August 2012, vol. 17, no.2
(<http://www.arraydev.com/commerce/jibc/>)*

From the JIBC Editor-in-Chief

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Brief Biographic Description: Professor Agarwal an international expert on ICT, Internet Governance and Policy. He has lectured around the world on IT Strategy, eCommerce, eGovernance and Technology Policy. Other than his full time responsibilities, he is serving as Board Member to World Entrepreneurship Forum (WEF); High-Level-Adviser to UN GAID and member of numerous editorial boards/review panels. He is currently President and senior partner of Cambridge Global Partners (CGP), an international consulting firm operating in four continents.

Keywords: **Journal of Internet Banking and Commerce, From the JIBC Editor-in-Chief**

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Yesterday, I bought an iPhone 5. Yes it is a pre-order, which will be delivered in one week time (hopefully). I am not alone; I am joined by 10 million other buyers in 12 countries where iPhone has gone on sale.

Why there is so much fuss about a phone? iPhone is not just a phone, it is an economic boost by itself. In a recent research note [JP Morgan](#) said the new iPhone could add upto half a percentage point towards US GDP annualized growth (US 0.5 % GDP annualized growth = 3.2 billion dollars), which is twice of the total GDP of Bhutan or four times the annual GDP of Somalia. In layman terms, Apple can take over the economies of Bhutan and Somalia by just selling iPhone 5 in one quarter in United States. Paul Krugman, the noted economist argues, the short term euphoria by phone sales will not improve the quality of lives of the buyers or their productivity. However, JP Morgan says, it will boost the economy right away because it will induce economy to spend more.

Similar arguments were given during the last few months in UK. The Queen's golden jubilee celebrations followed by multi billion-dollar sports extravaganza – Olympics have failed to lift the spirits of financial markets. UK economy has entered into straight second quarter of recession and according to the estimates, it is unlikely to revive by end the year.

I will follow the advise of my doctor, who always says to me, '*you want to get well or you want good health*'. To have good health you have to follow strict lifestyle plan; whereas to get well I will give you some pills. You decide – what we should do for our economies?

In this issue we have 14 articles. I will invite you to read article by our Editor Professor Joshua Fogel (who have recently become full Professor at City University) 'Consumers and Computer Software Advertisements in Spam Email'. In this paper, Professor Fogel provides empirical evidences on how consumer reacts to the advertisements in spam email and how ethical emailing can help advertisers in attracting attention of consumers. In the other interesting paper, Professor Tinnilä talks about the impact of future trends on banking services. All the articles provide excellent reflections on the latest happening in banking, eCommerce area.

I request you to please send your comments and feedback via email to me. Your feedback is very valuable to us.

As always, thanks for supporting JIBC.

Nikhil Agarwal