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To Whom It May Concern

Date: September 12, 2024

Letter of Acknowledgment

We are pleased to acknowledge Dr. Ignatius Roni Setyawan as one of our distinguished independent reviewers for the Gadjah Mada International Journal of Business (GAMAIJB).

GAMAIJB is a rigorously peer-reviewed journal, proudly published by the Master of Business Administration Program, Faculty of Economics and Business, Universitas Gadjah Mada (MBA FEB UGM). The journal is indexed in SCOPUS (Q3), Web of Science (WoS), EBSCO, Informit, and DOAJ.

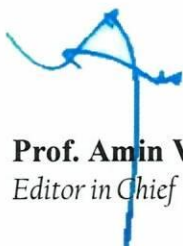
Dr. Ignatius Roni Setyawan has been actively contributing to the peer-review process of GAMAIJB since March 2022. His expertise, particularly in International Finance, has provided invaluable insights into topics such as Capital Market Integration and Herding Behavior.

The articles he has reviewed for GAMAIJB include:

1. Financials (Don't) Matter as Stock Determinants: A Panel Analysis of the German Industry (2022)
2. Impact of Corporate Hedging and ESG on Stock Price Crash Risk: Evidence from Indonesian Energy Firms (2022)
3. Could a Glimpse of Investors' Eagle Eyes in News Hunting Affect the International Capital Market? (2023)
4. The Dynamics of ESG and Financial Performance on Return: A Moderation and Mediation Model (2024)

We hereby affirm the accuracy of this statement and trust that it will be appropriately utilized within the scholarly community.

Sincerely,



Prof. Amin Wibowo, Ph.D
Editor in Chief