



WORLD JOURNAL OF APPLIED ECONOMICS

Volume 12

Issue 1

June 2026

Research Articles

**Artificial Intelligence and Volatility
Connectedness in Energy Markets**
Halilibrahim Gökgöz

**Beyond GDP: Exploring the Growth–Subjective
Well-Being Nexus in the Next Eleven Countries**
Şule Gündüz-Özgür

**Robots, Employment and Wages: Evidence
from Turkish Labor Markets**
Uğur Aytun, Yılmaz Kılıçaslan, Oytun Meçik, and Ümit Yapıcı



ISSN: 2459-0126

journal.econworld.org

doi: 10.22440/wjae.12.1

Editor

Dr. Ünal Töngür, Akdeniz University, Department of Economics, Turkey

Associate Editors

Dr. Çağaçan Değer, Economic and Social Research Institute, Ireland

Dr. Aykut Mert Yakut, Economic and Social Research Institute, Ireland

Language Editor

Dr. Seda Ekmen Özçelik, Ankara Yıldırım Beyazıt University, Turkey

Editorial Board

In Alphabetical Order

Dr. Ali Akarca, the University of Illinois at Chicago, United States

Dr. Ayşegül Ateş, Akdeniz University, Department of Economics, Turkey

Dr. Sanjay Banerji, Nottingham University, United Kingdom

Dr. İsmail Onur Baycan, Anadolu University, Turkey

Dr. Erol Hasan Çakmak, TED University, Turkey

Dr. Ayça Dönmez, FAO, Italy

Dr. Hasan Dudu, World Bank, United States

Dr. Nazım Kadri Ekinci, Harran University, Turkey

Dr. Adem Yavuz Elveren, Fitchburg State University, United States

Dr. William Greene, New York University Stern School of Business, United States

Dr. H. Alper Güzel, Ondokuz Mayıs University, Turkey

Dr. Yılmaz Kılıçaslan, Anadolu University, Turkey

Dr. Ayhan Köse, IMF, United States

Dr. Daniel MacDonald, California State University, San Bernardino, United States

Dr. Daniela Maggioni, Ca' Foscari University of Venice, Italy

Dr. Nadir Öcal, Çankaya University, Turkey

Dr. Serdar Sayan, TOBB University of Economics and Technology, Turkey

Dr. İsmail Şiriner, Batman University, Turkey

Dr. Robin Sickles, Rice University, United States

Dr. Ali Cevat Taşiran, University of London, United Kingdom

Dr. Erol Taymaz, Middle East Technical University, Turkey

Dr. Yeşim Üçdoğruk, Dokuz Eylül University, Turkey

Dr. Hülya Ülkü, World Bank, United States



World Journal of Applied Economics

is published by

WERI Education, Research, Development, Printing and Publishing Ltd. Co.



All published articles are licensed under the Creative Commons Attribution-NonCommercial-NoDerivs 4.0 License. Authors are free and encouraged by WJAE to share (i.e., copy and redistribute in any medium or format) their articles. Any third parties (individuals, publishers, etc.) can also share and distribute the published articles by respecting the terms mentioned on the journal website: <http://journal.econworld.org>.

ABOUT

World Journal of Applied Economics (WJAE) has been provided by the World Economic Research Institute (WERI) since June 2015. WJAE publishes peer-reviewed original articles based on quantitative research relevant to policy and theoretical analysis in economics and related fields. Submitted manuscripts are expected to have an explicit implication for specific economic problems. The Journal also welcomes and encourages the submission of manuscripts based on negative results (i.e., empirical results that contradict theoretical expectations) provided that the analysis is exhaustive.

Manuscripts are subjected to a double-blind peer-review process where only the high-quality ones, both in terms of theoretical background and accuracy of application, are selected. WJAE accepts original manuscripts in English for publication. Manuscripts can be submitted through the Journal's website. Submitted manuscripts should respect the content, structure, length and format conditions described in [Author Guidelines](#). The Editorial Board will first consider manuscripts submitted to the WJAE to see if they meet the Journal's minimum standards and scope. If the Editorial Board decides it does, the manuscript will go through a double-blind review process, where at least two anonymous reviewers will analyse it. Please refer to [Review Policy](#) for further details.

WJAE is published in two issues per year: One in June and the other in December. The Journal provides immediate open access to its content. Please see [Copyright & Open access](#) for details.

WJAE is indexed in **EconLit**, **EBSCO**, **TRDizin**, **RePEc**, **EconPapers**, **CitEc**, **ResearchBib**, **Scilit** and **Google Scholar** databases. Please visit [Indexing](#) for details.

Further information is available on the journal website: <http://journal.econworld.org/>

Publication Type: Online open access

Publication Frequency: Biannual

Publication Language: English

Author Guidelines

WJAE accepts original manuscripts in English for publication. Please submit your manuscript by registering and logging on to the Journal's website. This Journal does not charge any fees for article submission, processing, or publication. Submitted manuscripts should respect the content, structure, length and format conditions described below. The Editorial Board will first consider manuscripts submitted to the WJAE to see if they meet the Journal's minimum standards and scope. If the Editorial Board decides it does, the manuscript will go through a double-blind review process, where at least two anonymous experts will analyse it. The Editorial Board will make the final decision to accept the manuscript based on the reviewers' reports. Please also visit [Publication Ethics and Malpractice](#) for additional information on the code of practice guides that we commit to follow and expect our authors to follow.

Accordingly:

- The manuscript should be of an academic nature.
- The topic should relate to economics, including the contiguous historical, social, and behavioural sciences and statistical as well as mathematical methods related to economics.
- The manuscript must be complete and downloadable. Abstracts without a downloadable manuscript are not accepted.
- Advertisements or surveys of contents of some other publication are not accepted.
- Two types of manuscripts can be submitted to WJAE for publication:
 - **Research Article** is a regular full-length article based on original research. The thoroughness of the analysis is required.
 - **Brief Article** may report some important preliminary results within the context of new research, significant advances, and novel aspects of experimental/theoretical methods within the Journal's scope. The thoroughness of the analysis may not be as high as it would be for a complete *Research Article*. It cannot exceed 2,500 words, including tables, figure captions, and footnotes, excluding references.

Except for PDF files compiled in LATEX, all submitted files **MUST** be prepared in MS Office Word format.

The submission **MUST** include three files:

- **Title Page:**

It should include the title of the manuscript, the abstract, JEL codes, keywords and author information. The abstract should provide an adequate summary of the article, i.e., it should give appropriate details that are of value in understanding the article's content. It should also be easy to understand. Author information must include the names of all authors, a clear specification of the corresponding author, institutional affiliations of all authors and communication information (mail and e-mail addresses).
- **Cover Letter:**

The cover letter should address the Editorial Board and highlight the contribution of the submitted article and why it merits publication
- **Manuscript Text:**

The main text of the manuscript should **NOT** include any author information.

The main text of the manuscript should adhere to the following submission formatting rules:

- 1) All text should be typed using Times New Roman fonts sized 12 and 1.15-spaced. Font size exceptions are available for titles.
- 2) Manuscript should start with the title (Times New Roman, size 14, bold, centred, first letter of every word capital).
- 3) Title should be followed by an abstract (Times New Roman, size 12, italic, single-spaced; at most 250 words)
- 4) Abstract should be followed by three to five JEL codes and three to five keywords.
- 5) Page numbers should be added at the center of the page footer.
- 6) Manuscript should start on the second page.
- 7) Section and subsection headings must be numbered sequentially. Section headings should be Times New Roman, size 12, bold, and the first letter of every word should be capitalised. Subsection headings should be in Times New Roman, size 12, bold and italic, with the first letter of the first word capitalised.
- 8) Tables and Figures should be numbered sequentially. Their titles (captions) should be short, clear and precise. Relevant sources should be acknowledged. The data source used for preparing the table or the figure should be stated under the table or the figure.
- 9) Table captions should be above the table, format: Times New Roman, size 12, the first letter of the first word capitalised. Table body text should be Times New Roman, size 12, single-spaced.
- 10) Figure captions should be below the figure; format: Times New Roman, size 12, the first letter of the first word capitalised.
- 11) Equations should be numbered. Equation numbers should appear in parentheses at the right margin.
- 12) References should be presented on a separate page. References and citations should follow the APA rules and guidelines. DOI numbers **MUST** be provided when available.
- 13) Excessive use of bulleting, appendices and footnotes should be avoided. If used, footnotes should be numbered and placed at the bottom of the page. That is, footnotes rather than endnotes should be preferred.
- 14) In cases where the derivation of formulas has been abridged, the full derivation must be presented as an appendix for referee use. The derivations are normally not published unless deemed necessary during the review process.
- 15) The text **MUST** be a blind copy. That is, the names of the submitting author(s) must be removed from the main text. Any hidden data and personal information should be removed from the file as well.

Please note that these are the submission format rules. If a manuscript has been accepted for publication, the author(s) are expected to send the graphs in PNG format and the tables in EXCEL format. Submitting authors are recommended to prepare these files, but they should not be uploaded unless explicitly required by the Editors.

Alternatively, authors can use [the LATEX template](#), which is strongly recommended to reduce the copyediting process's duration and avoid possible conflicts across different class files. The submission process requires PDF versions of the Title Page, Cover Letter, and the main Article Text. Template files for each of these are available in the template .zip folder. LATEX source files must also be uploaded as a single .zip folder before finalising their submission. The source files include all .tex files, the graphs (in PNG format), the tables (either in EXCEL or in separate .tex files), and the .bib file for the list of references. Submissions without a .bib file will be rejected immediately.

Review Policy

All articles submitted to the WJAE are subjected to a double-blinded peer-review process to ensure originality, quality and consistency. Please also visit [Publication Ethics and Malpractice](#) for additional information on the code of practice guides we commit to follow. The process consists of the following steps.

Editorial evaluation

- 1) The Editorial Board first evaluates all submitted manuscripts for originality, consistency and suitability to the scope of the Journal. WJAE peer-review policy does not allow editors to accept any articles without sending them to external reviewers, no matter how exceptional it is.
- 2) However, the Editorial Board can reject insufficiently original articles, have severe scientific flaws, are poorly written in English, or are outside the scope of the Journal. Note that the board's decision is final.
- 3) The Editorial Board uses several software solutions to control plagiarism, in case of which the manuscript is rejected immediately. Furthermore, the Journal has the right to take any actions related to the issue, including notification of the relevant authorities, such as the authors' institutions.
- 4) As editors and reviewers invest significant time in the submission, the submissions cannot be withdrawn (except for the most compelling and inevitable causes) after the editorial desk evaluation, regardless of the review stage the manuscript is at. If the author(s) insist on withdrawing the manuscript without any valid reason, the manuscript will be rejected, since we assume that this is unacceptable behavior of the author(s) according to the publication ethics. Further submissions by these authors can be rejected directly by the Editorial Board.

Review by external referees

- 1) If the manuscript passes the desk evaluation, it is assigned to a section editor, a member of the Editorial Board. The assigned section editor then sends the manuscript to at least two reviewers who are well-demonstrated experts in the field of the manuscript with relevant publications and/or other scientifically acceptable outputs. Reviewers are expected to hold a PhD or, in rare cases, have at least ten years of working experience in the relevant field with proven proficiency.
- 2) Reviewers are given six weeks to complete their reviews. However, in some cases, it can take more than six weeks for some articles to be reviewed. After six weeks, WJAE sends regular reminders to the reviewers.

Final decision

- 1) Once the review reports are received, the Editorial Board evaluates the reports and makes one of the four decisions based on the reviewers' comments and suggestions.
- 2) The authors are notified about the decision.
 - a) **Accept as it is:** Authors are supplied with a copy editing version and asked to start the proofreading and copyediting.
 - b) **Revisions Required:** The authors are asked to revise their manuscript according to the reviewers' comments. The Editorial Board will evaluate the revised manuscript according to the reviewers' comments, and a final decision will be made for publication. Hence, the Editorial Board urges the authors to address

each specific point made by the reviewers and justify their responses where appropriate. Listing how the authors responded to each reviewer's comments is also considered a good practice. The revision process should be completed within two weeks at the latest. The final decision can be either accepted or rejected.

- c) **Resubmit for Review:** The authors are asked to revise their manuscript according to the reviewers' comments. The revised version is sent back to the reviewers for the second round of review. Reviewers then write a new report, and the Editorial Board decides based on the new report. The final decision will be made on the manuscript's quality rather than the authors' progress. The final decision can be either accepted, rejected, or revisions required.
 - d) **Reject or Not suitable for WJAE:** The author will be notified with the reviewers' reports, helping them improve their manuscript. In the latter case, we will ask the reviewers to suggest a relevant journal to the author when possible.
- 3) If the final decision, after the first or second round of review, is "Accepted", the authors will be asked to cooperate with the Journal's copyediting editor for copyediting and proofreading for the timely publication of their article.

Note that the decisions of the Editorial Board, who are responsible for the final decision, are final. Further, note that the Editorial Board might change its decision if the due dates are not respected.

WORLD JOURNAL OF APPLIED ECONOMICS

Volume 12

Issue 1

June 2026

*Research Articles***Artificial Intelligence and Volatility Connectedness in Energy Markets**

Halilibrahim Gökgöz1-19

Beyond GDP: Exploring the Growth–Subjective Well-Being Nexus in the Next Eleven Countries

Şule Gündüz-Özgür 21-41

Robots, Employment and Wages: Evidence from Turkish Labor Markets

Uğur Aytun, Yılmaz Kılıçaslan, Oytun Meçik, and Ümit Yapıcı43-63