Dear Editor:

Please find enclosed our manuscript. “Empirical Analysis on Price-Volume Relation in the Stock Market of China ”, which would like to submit for publication as a research paper.

In this paper, the Granger causality test is used to explore the price-volume relation of the Shenzhen Stock Exchange and the Shanghai Stock Exchange and the spillover effect during the consolidation and the bull market. The research results show that price occurs after trading volume regardless of the consolidation period or the period of entering bull market, and spillover effect is not significant during consolidation. After the stock exchanges entered the bull market the spillover effect is rather significant because the causality existed between the Shenzhen Stock Exchange and the Shanghai Stock Exchange due to stock index change.

Li-Wei Lin is a Associate Professor of E-Commerce at Zhejiang University of Finance & Economics Dongfang College , Zhejiang China. His research focuses on e-marketing, knowledge management, e-commerce, business intelligence, big data, supply chain management, and innovation diffusion. He is the author of 1 book and over 50 conference articles, 3 Journal articles.

He served as a reviewer for two journals.( European Business & Management , International Journal of Management, Accounting and Economics). Li-Wei Lin is the corresponding author and can be contacted at: [linlw1982@gmail.com](mailto:linlw1982@gmail.com)

Sincerely,  
Dr. Lin

Author

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