38th EBES CONFERENCE - WARSAW CONFERENCE PROGRAM

WARSAW, POLAND
JANUARY 12-14, 2022
(HYBRID with both in-person and online paper presentation)

Hosted by

ebes@ebesweb.org
www.ebesweb.org

(Please note the sessions are in Warsaw, Poland local time (GMT +1))
# TRIAL SESSIONS

**Monday, January 10**

**TRIAL SESSION FOR PARTICIPANTS**
(17:00-19:00 | Link)

**TRIAL SESSION FOR CHAIRS/DISCUSSANTS**
(19:00-20:00 | Link)

**Tuesday, January 11**

**TRIAL SESSION FOR PARTICIPANTS**
(10:00-12:00 | Link)

**TRIAL SESSION FOR CHAIRS/DISCUSSANTS**
(12:00-13:00 | Link)

Trial Session Links for Participants: https://us02web.zoom.us/j/87113925761
Chairs/Discussants: https://us02web.zoom.us/j/89416375103

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## ABSTRACT PROGRAM

### Wednesday, Jan 12 (Day 1)

- **WELCOME SPEECHES**
  (09:00-09:20 | Aula A & Z-Room 1)

- **SESSION I**
  (09:20-11:20)
  - Banking & Finance
    (Aula A & Z-Room 1)
  - Public Economics & Regional Studies I
    (Aula E & Z-Room 2)
  - Marketing I
    (B106 & Z-Room 3)

- **SESSION II**
  (11:30-13:30)
  - Empirical Studies I
    (Aula A & Z-Room 1)
  - Management I
    (Aula E & Z-Room 2)
  - Growth & Development
    (B106 & Z-Room 3)

- **NETWORKING HOUR**
  (13:30-14:15 | Aula A & Z-Room 1)

- **SESSION III**
  (14:15-16:15)
  - Behavioral Finance
    (Aula A & Z-Room 1)
  - Labor Economics & Inequality
    (Aula E & Z-Room 2)
  - International Economics
    (B106 & Z-Room 3)

### Thursday, Jan 13 (Day 2)

- **SESSION I**
  (09:00-11:00)
  - Management & Human Resources I
    (Z-Room 1)
  - Accounting & Finance
    (Z-Room 2)
  - Monetary Economics & Public Economics
    (Z-Room 3)

- **SESSION II**
  (11:15-13:15)
  - Management & Human Resources II
    (Z-Room 1)
  - Investment & Risk Management
    (Z-Room 2)
  - Public Economics & Regional Studies II
    (Z-Room 3)

- **SESSION III**
  (14:15-16:15)
  - Investment
    (Z-Room 1)
  - International Trade
    (Z-Room 2)
  - Marketing II
    (Z-Room 3)

- **SESSION IV**
  (16:30-18:30)
  - Management II
    (Z-Room 1)
  - Political Economy & Public Economics
    (Z-Room 2)
  - Empirical Studies II
    (Z-Room 3)

### Friday, Jan 14 (Day 3)

- **SESSION I**
  (09:00-11:00)
  - Banking I
    (Z-Room 1)
  - Accounting/Audit
    (Z-Room 2)
  - Management & Audit
    (Z-Room 3)

- **SESSION II**
  (11:15-13:15)
  - Banking II
    (Z-Room 1)
  - Corporate Finance
    (Z-Room 2)
  - Entrepreneurship I
    (Z-Room 3)

- **SESSION III**
  (14:15-16:15)
  - Tourism
    (Z-Room 1)
  - Corporate Governance
    (Z-Room 2)
  - Entrepreneurship II
    (Z-Room 3)

- **SESSION IV**
  (16:30-18:30)
  - Corporate Finance & Governance
    (Z-Room 1)
  - Health Economics
    (Z-Room 2)
  - Economics of Innovation
    (Z-Room 3)

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Notes: For all three days, the links will remain the same.
CONFERECE PROGRAM

WEDNESDAY, JANUARY 12 (DAY 1)

WELCOME SPEECHES: 09:00-09:20

Room: Aula A & Z-Room 1

Mehmet Huseyin Bilgin, Vice President, EBES & GLO & Istanbul Medeniyet University, Turkey

Gabriela Grotkowska, Dean, Faculty of Economic Sciences, University of Warsaw, Poland

Klaus F. Zimmermann, President, EBES & GLO & UNU-MERIT, The Netherlands & Free University Berlin, Germany

DAY 1 - SESSION I: 09:20-11:20

BANKING & FINANCE

Chair: Elroi Hadad
Discussant: Khalid M. Kisswani, Gulf University for Science & Technology, Kuwait
Room: Aula A & Z-Room 1 (in-person)

Global Recession Impact on the Stock Market Value of Intangible Assets
Antanina Garanasvili, University of Padova, Italy

Financial Instability: Evidence from Wavelet Analysis
Svatopluk Kapounek, Mendel University in Brno, Czechia

Exploring Crowdfunding Investors Rationality
Gintare Lecke, Vytautas Magnus University, Lithuania and Renata Legenzova, Vytautas Magnus University, Lithuania

The Impact of Internet Banking at Times of Pandemic: Customer Experience, Satisfaction, Trust, Loyalty, E-Service Quality and Bank’s Financial Performance; an Application on Egyptian Public Banks
Dalia Ahmed Elmosallamy, British University in Egypt, Egypt and Madiha Refaat Metawie, British University in Egypt, Egypt

Market Response on the Stock-Split Announcement: An Emerging Market View
Surbhi Jain, Indian Institute of Management, India

The Impact of COVID-19 on Audit Fees: Early Evidence and Practical Implications
Yu-Lin Hsu, University of Strathclyde, U.K.

PUBLIC ECONOMICS & REGIONAL STUDIES I

Chair: Ekaterina Sprenger
Discussant: Andrzej Cieslik, University of Warsaw, Poland
Room: Aula E & Z-Room 2 (in-person)

The Concept of the Valuation Model of Public Services in the Local Government Sector
Magdalena Inglot, Rzeszow University of Technology, Poland and Jacek Janusz Strojny, Rzeszow University of Technology, Poland

Price and Tax in Endemic Steady State
Henrik Vetter, Royal Library, Aarhus, Denmark

SMART Public Goods: The Effectiveness of Public Benches on the Example of the Czech Republic
Kamila Tureckova, Silesian University in Opava, Czechia; Jan Nevima, Silesian Univerzity in Opava, Czechia; and František Varadzin, Silesian University in Opava, Czechia
Circular Economy, Key Factor in Reducing Urban Pollution
Giani Ionel Grădinaru, The Bucharest University of Economic Studies, Romanian Academy - Institute of National Economy, Romania and Alin-Cristian Maricut, The Bucharest University of Economic Studies, Romania

Appraising the Anatomy of Urban Areas on the Basis of Mobility Flows
José Miguel Navarro Azorín, Technical University of Cartagena, Spain; Andrés Artal Tur, Technical University of Cartagena, Spain; and José María Ramos Parreño, Technical University of Cartagena, Spain

MARKETING I
Chair: Anna Maria Bagnasco
Discussant: Ghulam Mustafa, Norwegian University of Science and Technology, Norway
Room: B106 & Z-Room 3

"Do-It-Yourself" Consumer Activities in the Covid Era and the Role of Demographics
Esna Betul Bugday, Hacettepe University, Turkey and Niray Tuncel, Hacettepe University, Turkey

Customer Complaint Handling Model Development: Bank Employee Perspective in Indonesia
Kurniawati Kurniawati, Universitas Trisakti, Indonesia

Effectiveness of Energy Saving Communication Campaigns – Neurophysiological Approach
Anna Borawska, University of Szczecin, Poland; Mariusz Borawski, University of Szczecin, Poland; and Małgorzata Latuszyńska, University of Szczecin, Poland

Examining Consumer Purchase Behavior during the COVID-19 Pandemic: Determine Attitudes towards Local Brands Reflecting the Differences in Consumer Generations
Lucia Vilcekova, Comenius University in Bratislava, Slovakia

State and Prospects of the Alcoholic Beverages Market in China
Lei Houfen, Peoples’ Friendship University of Russia, Russia and Natalia Sakharchuk, Peoples’ Friendship University of Russia, Russia

Actor Roles Shaping and Influencing Innovation in Smart City Development
Emilene Leite, Örebro University School of Business, Sweden

BREAK: 11:20-11:30

DAY 1 - SESSION II: 11:30-13:30

EMPIRICAL STUDIES I
Chair: Antanina Garanasvili
Discussant: Svatopluk Kapounek, Mendel University in Brno, Czechia
Room: Aula A & Z-Room 1 (in-person)

Firm Heterogeneity, Financial Frictions and Ambiguity
Lorenzo Carbonari, Universita degli Studi di Roma, Italy and Filippo Maurici, University of Rome Tor Vergata, Italy

Firm Turnover in the Export Market and the Case for Fixed Exchange Rate Regime
Masashige Hamano, Waseda University, Japan and Francesco Pappada, Paris School of Economics, France

On the Asymmetric Link between Exchange Rate Variability and Tourism Inflows: Recent Evidence from the ASEAN-5 Countries
Khalid M. Kisswani, Gulf University for Science & Technology, Kuwait; Michel Zaitouni, Gulf University for Science & Technology, Kuwait; and Amjad M. Kisswani, University of Nevada-Las Vegas, U.S.A.
Zvika Afik, Ben-Gurion University of the Negev, Israel; Elroi Hadad, Shamoon College of Engineering (SCE), Israel; and Rami Yosef, Ben-Gurion University of the Negev, Israel

Drivers and Patterns of Global Transformation in the Wine Industry
Emiliano C. Villanueva, Eastern Connecticut State University, U.S.A.; Nicolas Depetris Chauvin, HES-SO Haute Ecole de Gestion de Genève, Switzerland; and Vicente Pinilla, Universidad de Zaragoza, Spain

Adverse Effects of Generous Social Transfers in a Country on Low-Skilled Migration to the Country
Lukasz Byra, University of Warsaw, Poland

MANAGEMENT I
Chair: Leszek Wincenciak
Discussant: Surbhi Jain, Indian Institute of Management, India
Room: Aula E & Z-Room 2 (in-person)

New Public Management, Austerity and the Alienation of the Medical Profession
Daniel Simonet, American University of Sharjah, U.A.E.

Strategies of Production Data Management in Customize Furniture Manufacturing
Birute Mockeviciene, Mykolas Romeris University, Lithuania and Tomas Vedluga, Mykolas Romeris University, Lithuania

The Effects of COVID-19 on Employee Social Interactions, Individual Learning, Job Satisfaction and Commitment
Hanan Saber Al Mazrouei, United Arab Emirates University, U.A.E.

Developing Cross-Cultural Competence (CCC) of Students through the International Mobility Program
Sylwia Przytula, Wroclaw University of Economics and Business, Poland; Krystian Barzykowski, Jagiellonian University, Poland; and Katarzyna Tracz-Krupa, Wroclaw University of Economics and Business, Poland

Process and Project Orientation in the Public Sector - Current Challenges in Poland
Jacek Janusz Strojny, Rzeszow University of Technology, Poland and Magdalena Inglot, Rzeszow University of Technology, Poland

Taming the Big Technological Players: Bounding an Unlimited Expansion?
Helmuth Arias Gomez, Czech Technical University in Prague, Czechia and Gabriela Antosova, Czech Technical University in Prague, Czechia

GROWTH & DEVELOPMENT
Chair: Ilker Kaya
Discussant: Valentina Rotondi, University of Oxford & SUPSI, Switzerland
Room: B106 & Z-Room 3

Skill Intensity in Manufacturing Exports: Do Basic, Technology-intensive, or Differentiated Exports Cause Growth in Kuwait?
Athanasia Stylianou Kalaitzi, London School of Economics and Political Science, U.K.

Public Expenditures on Education and Infrastructure: Is There a Trade-Off?
Michal Konopczynski, Poznan University of Economics, Poland

The Equality of Economic Movements with Two Types of Labor Supply - Intensive and Extensive Margin Adjustments
Fujio Takata, Kobe University, Japan
A DGE Model of Structural Transformation for India
Kausik Gangopadhyay, Indian Institute of Management Kozhikode, India; Debasis Mondal, Indian Institute of Technology, India; and Thasni Thajudeen, Indian Institute of Management Kozhikode, India

The Welfare Effects of Remittances
Keerti Mallela, BITS Pilani, Hyderabad, India

International Remittances: A Source of Development Finance – Evidence from North Macedonia
Kiril Jovanovski, Faculty of Economics, Skopje, North Macedonia and Learta Jusufi, Faculty of Economics, Skopje, North Macedonia

LUNCH: 13:30-14:15

DAY 1 - NETWORKING HOUR: 13:30-14:15
Room: Aula A & Z-Room 1

DAY 1 - SESSION III: 14:15-16:15

BEHAVIORAL FINANCE
Chair: Oguz Ersan
Discussant: Adam Zaremba, Montpellier Business School, France
Room: Aula A & Z-Room 1

The Effect of Propensity for Regret, Propensity for Overconfidence and Income Level into Financial Risk Tolerance among of Gen Z Investors
Florentina Kumiasari Tehubijuluw, Universitas Multimedia Nusantara, Indonesia and Prio Utomo, Universitas Multimedia Nusantara, Indonesia

A Survey on Calendar Anomalies
Yusuf Omur Yilmaz, Mardin Artuklu University, Turkey

Profiling the Victims of Ponzi Schemes: The Role of Financial Literacy
Dwipraptono Agus Harjito, Universitas Islam Indonesia, Indonesia; Abdur Rafik, Universitas Islam Indonesia, Indonesia; Bagus Panuntun, Universitas Islam Indonesia, Indonesia; and Anisa Rahmadani, Universitas Islam Indonesia, Indonesia

Students’ Survey: Propensity to Innovate
Mariia Evdokimova, NRU Higher School of Economics, Russia and Anastasia Stepanova, NRU Higher School of Economics, Russia

A Systematized Bibliographic Review of Illusion of Knowledge in the Financial Field
Cesar Alexander Franco Moreno, Universidad Autonoma, Spain; Nuria Rodriguez-Priego, Universidad Autonoma, Spain; and Federico Galan Valdivieso, Universidad de Almeria, Spain

Raphael Kwaku Botchway, Tomas Bata University in Zlin, Czechia; Zuzana Kominkova Oplatková, Tomas Bata University in Zlin, Czechia; Abdul Bashiru Jibril, International University of Rabat, Morocco; and Vinod Yadav, Tomas Bata University in Zlin, Czechia

LABOR ECONOMICS & INEQUALITY
Chair: Sergio Scicchitano
Discussant: Aleksandar Vasilev, University of Lincoln, U.K.
Room: Aula E & Z-Room 2

New Look at the Influence of Non-Cognitive Skills in the Employee Behavior
Tatiana Volchenko, Higher School of Economics, Russia and Maxim Fokeev, Higher School of Economics, Russia
Labor Market Slack in E.U. in the Light of the Covid-19 Crisis
Ewa Cichowicz, Warsaw School of Economics, Poland; Katarzyna Dębowska, University of Białystok, Poland; and Ewa Rollnik-Sadowska, Białystok University of Technology, Poland

Impact of Conditional Cash Transfer Program on Female Labor Force Participation: Evidence from Randomized Trial in Indonesia
Ana Noveria, School of Business & Management, Institut Teknologi Bandung, Indonesia

Financial Assistance as a Mediating Variable to Increase Mother's Labor Force Participation
Suhaida Mohd Amin, UiTM Melaka, Malaysia; Zakirah Zaid, Faculty of Business and Management, UiTM Melaka, Malaysia; and Mohd Faizal P. Rameli, Academy of Contemporary Islamic Studies (ACIS), UiTM Melaka, Malaysia

Considerations Regarding the Legal Aspects and Social Policies Issues related to the Migration Phenomenon in the E.U.
Andreea Elena Matic, "Dunarea de Jos" University of Galati, Romania; Stefania Cristina Mirică, "Dunarea de Jos" University of Galați, Romania; Valentina Cornea, "Dunarea de Jos" University of Galati, Romania; and Florin Tudor, "Dunarea de Jos" University of Galati, Romania

INTERNATIONAL ECONOMICS
Chair: Huseyin Kaya
Discussant: Jan Jakub Michalek, University of Warsaw, Poland
Room: B106 & Z-Room 3

International Transmission of Interest Rates: The Role of International Reserves and Sovereign Debt
João Tovar Jalles, ISEG, Portugal; António Afonso, ISEG, Portugal; Florence Huart, University of Lille and CNRS, France; and Piotr Stanek, Cracow University of Economics, Poland

Bitcoin and Four Traditional Currencies during the Covid-19 Pandemic Period
Meifen Chu, Kyushu University, Japan

Institutional Background of the Greek Sovereign Debt Crisis: A Proposal of New Risk Assessment Methodology
Mikhail R. Raev, University of Sofia, Bulgaria

Exchange Rate Uncertainty, Uncovered Interest Rate Parity, and FX Interventions
Julian Fernandez, Copenhagen Business School, Denmark

Nominal Exchange Rate EUR/ESP in the Context of Spexit
Marcin Gruszczynski, University of Warsaw, Poland

BREAK: 16:15-16:25

BEST PAPER AWARD CEREMONY: 16:25-16:30

Room: Aula A & Z-Room 1

Presented by: Ender Demir, EBES & Reykjavik University, Iceland

EDITORS' PANEL SESSION: 16:30-17:15
How to publish in WoS journals

Room: Aula A & Z-Room 1

Christos Kollias, Editor, Defence and Peace Economics (SSCI & 2020 IF: 2.361)
M. Kabir Hassan, Editor, International Journal of Islamic and Middle Eastern Finance and Management (SSCI & 2020 IF: 2.276)
Christopher A. Hartwell, Editor, Eastern European Economics (SSCI & 2020 IF: 1.087)
Room: Aula A & Z-Room 1

Moderator:
Hakan Danis, Managing Editor of Eurasian Economic Review (Scopus & ESCI), U.S.A.

Speaker:
Barbara Fess, Senior Editor at Springer in Heidelberg, Germany
THURSDAY, JANUARY 13 (DAY 2)

DAY 2 - SESSION I: 09:00-11:00

MANAGEMENT & HUMAN RESOURCES I

Chair: Ender Demir
Room: Z-Room 1

Assessing the Influence of Antecedents of Engagement on Public Sector Performance with Employee Engagement as a Mediator
Abdullah Adewumi Sulaiman, Universiti Sains Malaysia, Malaysia and Azura Effendi Abdullah, Universiti Sains Malaysia, Malaysia

The Relationship between Social Isolation and Remote Work Satisfaction Mediated by Stress and Individual Work Performance: The Role of Concern about the Covid-19 Pandemic as a Moderator
Vo Thanh Tam, University of Economics Ho Chi Minh City, Vietnam

The Digital Transformation’s Impact on Sustainable Development Goals: Evidence from the European Listed Companies
Alex Almici, Universita degli Studi di Brescia, Italy and Renato Camodeca, Universita degli Studi di Brescia, Italy

The Relationship between Emotional Intelligence, External Interaction Engagement and Academic Achievement of Students in Ho Chi Minh City, Vietnam
Vo Thanh Tam, University of Economics Ho Chi Minh City, Vietnam

Economics behind the Global Foray of Aurobindo Pharma
Palakh Jain, Bennett University, India; Deepika Dhingra, Bennett University, India; Chavi Asrani, Jindal University, India; and Shruti Yadav, Bennett University, India

Business Models and Sustainability
Laura Parte, UNED, Spain and Pilar Alberca, UNED, Spain

ACCOUNTING & FINANCE

Chair: Gokhan Karabulut
Room: Z-Room 2

COVID-19: How Do Companies in the Tourism Sector React? The Case of Riccione (After One Year from the Beginning of the Pandemic)
Stefania Vignini, University of Bologna, Italy

Amortization of Loans with Constant Payments in the Financial Regimes of Compound Capitalization and Simple (Linear) Capitalization: A Comparative Analysis
Antonio Annibali, University ‘La Sapienza’ of Rome, Italy; Alessandro Annibali, EDWH, Italy; Carla Barracchini, University of L’Aquila, Italy; and Francesco Olivieri, Italy

Contribution to the Study of the Financial, Family, and Socio-Cultural Impacts on the Investment Policy of Unlisted Moroccan Family Businesses Transmitted after the First Generation
Azzeddine Allioui, ESCA Ecole de Management, Morocco; Badr Habba, ESCA Ecole de Management, Morocco; and Taib Berrada El Azizi, ESCA Ecole de Management, Morocco

Investigating the Financial Aspects & Impact of Covid-19 on Businesses & the Role of Moderators in Limiting the Crisis Outcomes
Roohi Mumtaz, Al-Falah University, U.A.E.

Qatari Real Estate Market and Its Response to Shocks
Alanoud Hamad Fetais, Hamad Bin Khalifa University, Qatar
MONETARY ECONOMICS & PUBLIC ECONOMICS

Chair: Mehmet Huseyin Bilgin
Room: Z-Room 3

A Survey Article on Taylor Rule Estimated for Turkey
Yusuf Omur Yilmaz, Mardin Artuklu University, Turkey

Consistent Valuation: Extensions from Bankruptcy Costs and Tax Integration with Time-Varying Debt
Nguyen Kim-Duc, University of Economics Ho Chi Minh City, Vietnam

The Effect of U.K. Monetary Policy on Stock Market and Gold Market based on TVP-VAR Model
Weijie Hu, Singapore Management University, Singapore

Analyzing the Inflationary Effect of Oil Price Shock at the Aggregate and Disaggregated Levels in Malaysia
Wong Hock Tsen, Universiti Malaysia Sabah, Malaysia

Short Considerations on Tax Competition and the Risk of Fraud
Florin Tudor, Dunărea de Jos University of Galați, Romania and Andreea Elena Matic, Department of Public Administration and Regional Studies, Romania

BREAK: 11:00-11:15

DAY 2 - SESSION II: 11:15-13:15

MANAGEMENT & HUMAN RESOURCES II

Chair: Virginia Bodolica
Discussant: Ghulam Mustafa, Norwegian University of Science and Technology, Norway
Room: Z-Room 1

Empirical Analysis of Gender Differences in Social Networking Sites Usage and Purpose
Nishad Nawaz, Kingdom University, Bahrain; Sarulatha Neelagandan, Dwaraka Doss Goverdhan Doss Vaishnav College, India; Angelena Asha Edwin Chelliah, Sir Theagaraya College, India; and Vijakumar Gajenderan, Sir Theagaraya College, India

Text Mining Analysis based on Employees Reviews for Increasing Business Performance
Laura Gabriela Tanasescu, Bucharest University of Economic Studies, Romania and Andreea Vines, Bucharest University of Economic Studies, Romania

The Effects of Cognitive Flexibility and Emotion Regulation on Work-Life Balance: The Mediating Role of Job Crafting
Hayri Furkan Genc, Dokuz Eylul University, Turkey and Selcen Kilicaslan-Gokoglu, Dokuz Eylul University, Turkey

Measuring Workplace Diversity: A Novel Method
Nufer Yasin Ates, Sabanci University, Turkey

Contextual Leadership Characteristics’ Theory Building
Henndy Ginting, Institut Teknologi Bandung, Indonesia; Isti Raafaldini Mirzanti, Institut Teknologi Bandung, Indonesia; Jacqueline Tjadraningtyas, Universitas Kristen Maranatha, Indonesia; Farrah Aisya Miftah, Institut Teknologi Bandung, Indonesia; and Ilham Fauzan Putra, Institut Teknologi Bandung, Indonesia

Quality Management Public Information - Czech Republic State
Jan Prochazka, Czech Technical University in Prague, Czechia
INVESTMENT & RISK MANAGEMENT

Chair: Xuan Vinh Vo
Discussant: Adam Zaremba, Montpellier Business School, France
Room: Z-Room 2

The Impact of Transitory Climate Risk on Firm Valuation and the Financial Sector: A Stress Test with European Perspective
Alexander Schult, Technical University of Munich (TUM), Germany

Comparison of the Accuracy of Models in Forecasting VaR and ES through Time
Sukriye Tuysuz, Yeditepe University, Turkey

Financial Market Predictions with Artificial Neural Networks: Evidence from Asia
Mehmet Sahiner, University of Stirling, U.K.

Real Economic Activity and Loan Market: A VECM Approach for Slovenia
Darja Zabavnik, Institute for Economic Research, Slovenia and Miroslav Verbic, University of Ljubljana, Slovenia

Assessment of the Relationship between Social Media Activities and the Bitcoin Price
Nomeda Dobrovolskiene, Vilnius Gediminas Technical University, Lithuania and Jokubas Milaknis, Vilnius Gediminas Technical University, Lithuania

Inflation-related Tax Distortions in Business Valuation Models
Nguyen Kim-Duc, University of Economics Ho Chi Minh City, Vietnam

PUBLIC ECONOMICS & REGIONAL STUDIES II

Chair: Valentina Rotondi
Discussant: Sofia de Sousa Vale, ISCTE Business School, Portugal
Room: Z-Room 3

Fiscal Multipliers and the Future of Fiscal Policy in European Monetary Union
Theodore Chatziapostolou, University of Athens, Greece

Fiscal Consolidation Plans with Underground Economy
Elisabetta Marzano, University of Naples Parthenope, Italy; Maria Ferrara, University of Naples Parthenope, Dept. of Economic and Legal Studies, Italy; and Monica Varlese, University of Naples Parthenope, Italy

The Impact of Covid-19 on the Italian Public Debt
Ubaldo Comite, University of Calabria, Italy

General Government in the System of National Accounts – a Case Study of Chosen Central European Countries
Petr Makovsky, Czech Technical University in Prague, Czechia

The Financial Depth of the European Union Countries - A Multidimensional Comparative Analysis
Marta Paduszynska, University of Lodz, Poland and Lukasz Kozar, University of Lodz, Poland

Analyzing the Influence of Regional Diversification on Firm Efficiency
Pilar Alberca, UNED, Spain and Laura Parte, UNED, Spain

LUNCH: 13:15-14:15
DAY 2 - SESSION III: 14:15-16:15

INVESTMENT

Chair: Ender Demir
Discussant: Taufiq Choudhry, University of Southampton, U.K.
Room: Z-Room 1

What Makes Chinese Open-End Funds Managers Remain in Their Posts?
Michail Karoglou, University of Aston, U.K.; Jia Liu, University of Portsmouth, U.K.; and Dimitrios Stafylas, University of York, U.K.

Changes in Shares Outstanding and the Equity Risk Premia around the World
Huaigang Long, Zhejiang University of Finance and Economics, China; Mardy Chiah, Swinburne University of Technology, Australia; Adam Zaremba, Poznan University of Economics and Business & Montpellier Business School, France; and Zaghum Umar, Zayed University, U.A.E.

High-Frequency Trading and Fast Cancellations in a Centralized Market
Nihan Dalgic, Yeditepe University, Turkey; Cumhur Ekinci, Istanbul Technical University, Turkey; Oguz Ersan, Kadir Has University, Turkey; and Yunus Sahin, Kadir Has University, Turkey

Is the Cryptocurrency Market Efficient? Evidence from an Analysis of Fundamental Factors
Blanka Let, Poznan University of Economics and Business, Poland; Konrad Sobanski, Poznan University of Economics and Business, Poland; Wojciech Swider, Poznan University of Economics and Business, Poland; and Katarzyna Wlosik, Poznan University of Economics and Business, Poland

Doing Well While Doing Good – The Quest for the Elusive Green Bond Premium (Greenium)
Juliusz Jabłecki, University of Warsaw, Poland

Artificial Neural Networks Performance in WIG20 Index Options Pricing
Maciej Wysocki, University of Warsaw, Poland and Robert Slepaczuk, University of Warsaw, Poland

INTERNATIONAL TRADE

Chair: Andrzej Cieslik
Discussant: Nihal Bayraktar, Penn State University, U.S.A.
Room: Z-Room 2

A Contribution to the International Trade Theory
Truong Hong Trinh, The University of Danang - University of Economics, Vietnam

Decomposing North Korea's Trade with China and Revisiting the Effects of Sanctions
Jongmin Lee, Bank of Korea, South Korea

Effect of Economic Crises on Japan’s Bilateral Trade Distribution: Examination of the Tohoku Earthquake Impact on the African Market
Onur Biyik, Waseda University, Japan

Estimation of the Share of Foreign Value Added for an Economy from Its Supply and Use Table: A Least-Squares Method
Ilya Bolotov, Prague University of Economics and Business, Czechia

Friends with or without Benefits? An Empirical Investigation of Trade Integration between Some of the Post-Soviet Economies
Andrzej Cieslik, University of Warsaw, Poland and Oleg Gurshev, University of Warsaw, Poland
MARKETING II

Chair: Davor Labas
Discussant: Imtiaz Badshah, Østfold University College, Norway
Room: Z-Room 3

Google Analytics Best Practices in Online Business
Miroslav Reiter, Comenius University in Bratislava, Slovakia and Andrej Miklosik, Comenius University in Bratislava, Slovakia

Online and Offline Communication Sources: Exploring Tourist Information Search during the Pandemic
Maja Seric, University of Valencia, Spain; Maria Vernuccio, Sapienza University of Rome, Italy; and Alberto Pastore, Sapienza University of Rome, Italy

Measuring Customer Engagement in Social Media
Sulaiman Althuwaini, Arab Open University, Saudi Arabia

A Study on Factors Affecting Japanese Consumer’s Behavior toward 5G Smartphone Purchase
Mikihiro Fukui, University of Tsukuba, Japan

Research on the Influence of Network Broadcast on Consumers’ Willingness
Jian Ding, University of Malaya, Malaysia and Rong Zhou, University of Malaya, Malaysia

The Effect of Social Media Branded Content Experience, Sponsored Content and User-Generated Content on Purchase Intentions in the Textile Industry
Jihane Bayou, Istanbul Aydin University, Turkey and Burcin Kaplan, Istanbul Aydin University, Turkey

BREAK: 16:15-16:30

DAY 2 - SESSION IV: 16:30-18:30

MANAGEMENT II

Chair: Henndy Ginting
Discussant: Virginia Bodolica, American University of Sharjah, U.A.E.
Room: Z-Room 1

A Theory of Common Good Capitalism
Johannes Ziegler, University of Augsburg, Germany

An Exploration of Diversification and Firm Value – A Review Paper
Valentah Siamuzwe-Manase, Glasgow Caledonian University, U.K.; Keith Halcro, Glasgow Caledonian University, U.K.; and Bimal Kumar, Northumbria University, U.K.

A Mathematical Framework for Global Supply Chain Performance Modeling
Karen Dye, Florida Atlantic University, U.S.A.; Chingping Jim Han, Florida Atlantic University, U.S.A.; and Prapoj Posh Srinuwattiwong, King Monghut’s Institute of Technology, Thailand

Post-COVID Airlines Value Proposition Evolution: View from Airlines and Passengers’ Perspective
Maxim Fokeev, Higher School of Economics, Russia

Towards Vegetal Economics: The Case of Charismatic Organizations
Luigino Bruni, LUMSA, Italy and Valentina Rotondi, University of Oxford & SUPSI, Switzerland

Reasons of Corporate Crises in SMEs – How Do Corporate Crises Arise in SMEs?
Tobias Martin Beibl, Technical University of Munich (TUM), Germany

BIM and Project Management
Caterina Amici, University of L’Aquila, Italy; Marianna Rotilio, University of L’Aquila, Italy; Pierluigi De Berardinis, University of L’Aquila, Italy; Federica Cucchiella, University of L’Aquila, Italy; and Ludovica Guetti, University of L’Aquila, Italy
POLITICAL ECONOMY & PUBLIC ECONOMICS

Chair: Sergio Scicchitano
Discussant: Utai Uprasen, Pukyong National University, Korea
Room: Z-Room 2

Merit Goods: A Perpetually Controversial but Powerful Economic Concept
Henry James, Georgetown University, U.S.A.

Product Sustainability in Spatial Competition with Consumer Environmental Awareness
Hamid Hamoudi, Universidad Rey Juan Carlos, Spain and Carmen Aviles-Palacios, Universidad Politecnica de Madrid-UPM, Spain

Regional Effects of the European Community-Led Local Development Approach
Ana Patricia Fanjul Alemany, University of Leon, Spain; Liliana Herrera, University of Leon, Spain; and María F. Munoz Doyague, University of Leon, Spain

Rural Development in the Context of Agricultural Models
Julia Dolchinoiva, University of National and World Economy, Bulgaria and Albena Todorova Miteva, University of National and World Economy, Bulgaria

The Economic and Social Effects of the Currency Crisis in Turkmenistan
Wioletta Nowak, University of Wroclaw, Poland

The Determinants of Regional Crime in Greece: Some Preliminary Findings
Theodosia Leventi, University of Thessaly, Greece

The Value of Public Safety in Poland in the Face of 2021 Migrant Crisis – A Pilot Study
Pawel Adam Piepiora, Wroclaw University of Health and Sport Sciences, Poland; Justyna Baginska, University of Business in Wrocław, Poland; and Zbigniew Norbert Piepiora, Wrocław University of Environmental and Life Sciences, Poland

EMPIRICAL STUDIES II

Chair: Yu-Lin Hsu
Discussant: Raziye Selim, Istanbul Technical University, Turkey
Room: Z-Room 3

Crowdfunding: An End of an Era, or a Course Correction? A Bibliometrics Analysis
Shadi Al Shebli, Hamad Bin Khalifa University, Qatar

Discovering the Thread between Macroeconomic News Announcements, Climate Policy Announcements, and Market Indices for BRICS
Pratim Majumdar, Indian Institute of Technology Kharagpur, India and Rama Seth, Copenhagen Business School, Denmark

Determinants of FDI in Balkan Countries: The Role of Different Stages of E.U. Accession
Luigi Bentrattello, Politecnico di Torino, Italy; Anna D’Ambrosio, Politecnico di Torino, Italy; Alida Sangrigoli, Politecnico di Torino, Italy; and Gabriele Scabba, Politecnico di Torino, Italy

Does Technology Bring Happiness? Evidence from Turkey
Merve Nazife Hamzaoglu, Istanbul Kultur University, Turkey and Aras Yolusever, Istanbul Kultur University, Turkey

The Impact of Covid-19 on Credit Risk Assessments. What Are the Presumed Ongoing Developments in 2021?
Natalia Nehrebecka, University of Warsaw, Poland

A Least-Squares Method for Constructing a Bilateral Foreign Direct Investment Table from Multiple Sources
Ilya Bolotov, Prague University of Economics and Business, Czechia
FRIDAY, JANUARY 14 (DAY 3)

DAY 3 - SESSION I: 09:00-11:00

BANKING I

Chair: Gamze Ozturk Danisman
Discussant: Conrado Diego Garcia-Gomez, University of Valladolid, Spain
Room: Z-Room 1

Przemyslaw Biecek, Warsaw University of Technology, Poland; Marcin Chlebus, University of Warsaw, Poland; Janusz Gajda, University of Warsaw, Poland; Alicja Gosiewska, Warsaw University of Technology, Poland; Anna Kozak, Warsaw University of Technology, Poland; Dominik Ogonowski, Data Juice Lab, Poland; Jakub Sztachelski, University of Warsaw, Poland; and Piotr Wojewnik, Polish Credit Bureau S. A., Poland

Breakdown: What Went Wrong with Deposit Insurance in Russia
Andrei Vernikov, Institute of Economics RAS, Russia

Covid Pandemic, Politics and Bank Performance
Alex Fayman, MSU Denver, U.S.A.

The Key Role of the Redenomination Risk in the Price Discovery Process of Italian Banks’ CDS Spreads
Michele Patane, University of Siena, Italy; Michele Anelli, University of Siena, Italy; Mario Toscano, University of Siena, Italy; and Stefano Zedda, University of Cagliari, Italy

Leverage Decisions and Manager Characteristics: Evidence for European Banks
Margarita A. Salgueiro Carvalho, Universidade Portucalense, Portugal and João Cerejeira, University of Minho, Portugal

The Impact of Macropudentiality on Customer Satisfaction of Banking Services
Victoria Cociug, ASEM, Moldova and Natalia Turcan-Munteanu, ASEM, Moldova

ACCOUNTING/AUDIT

Chair: Uchenna Tony-Okeke
Discussant: Lela Dale Pumphrey, The British University in Egypt, Egypt
Room: Z-Room 2

The Importance of Green Controlling – The Connection of the Sustainability Balanced Scorecard and the ESG
Karoly Szoka, University of Sopron, Hungary

Picture Content in Annual Reports – A Special Type of Voluntary Disclosure?
Jana Neuland, Ilmenau University of Technology, Germany and Michal Gruening, Ilmenau University of Technology, Germany

Social Dominance, Economic and Ecological Ideologies, and Support for Corporate Accountability
William E. Shafer, Lingnan University, Hong Kong; Zhihong Wang, Clark University, U.S.A.; and Tien-Shih Hsieh, University of Massachusetts Dartmouth, U.S.A.

Investigating the Internal Audit Research through a Bibliometric Analysis
Rosalinda Santonastaso, University of Campania “Luigi Vanvitelli”, Italy; Riccardo Macchioni, University of Campania “Luigi Vanvitelli”, Italy; and Claudia Zagaria, University of Campania “Luigi Vanvitelli”, Italy

The More the Merrier? How Information Load and Accountability Influence Decision Quality
Marcus Witter, Technical University of Munich (TUM), Germany
MANAGEMENT & INDUSTRIAL ORGANIZATION

Chair: Evan Lau
Discussant: Imtiaz Badshah, Østfold University College, Norway
Room: Z-Room 3

Content Analysis of System Dynamic Module Elements
Toms Sirovs, Riga Technical University, Latvia

System Dynamic and Simulation of Business Model for Sustainable Food Production in West Java Province Indonesia
Sudarso Kaderi Wiryono, School of Business and Management, Institut Teknologi Bandung, Indonesia; Taufik Faturrohman, School of Business and Management, Institut Teknologi Bandung, Indonesia; Farda Hasun, School of Industrial Engineering, Telkom University, Indonesia; Mandra Lazuardi Kitri, School of Business and Management, Institut Teknologi Bandung, Indonesia; Atika Irawan, School of Business and Management, Institut Teknologi Bandung, Indonesia; Rio Aurachman, School of Business and Management, Institut Teknologi Bandung, Indonesia; and Desy Kharohmayani, School of Business and Management, Institut Teknologi Bandung, Indonesia

Predictors of Perceived Workplace Corruption and Its Impact on SME Performance: A Proposed Conceptual Model
Alex Ntsiful, Tomas Bata University in Zlin, Czechia; Victor Owusu Kwarteng, Tomas Bata University in Zlin, Czechia; Michael Adu Kwarteng, Tomas Bata University in Zlin, Czechia; Boris Popesko, Tomas Bata University in Zlin, Czechia; and Ales Gregar, Tomas Bata University in Zlin, Czechia

The Value Drivers of Excellent Distributors in the Italian Building Sector during the 2007-2018 Recession
Fabrizio Berti, University of L'Aquila, Italy; Fabio Ciaponi, University of L'Aquila, Italy; and Francesca Mandanici, University of L'Aquila, Italy

Risk Management in Agriculture – Lessons from Bulgaria
Hristina Harizanova Bartos, University of National and World Economy, Bulgaria and Zornitsa Stoyanova, University of National and World Economy, Bulgaria

Who Really Counts in Agri-Food Cooperatives? An Empirical Evidence of the Salience of Primary and Secondary Stakeholders
Cristina Pedrosa-Ortega, University of Jaen, Spain; Manuel Carlos Vallejo-Martos, University of Jaen, Spain; and Elia Garcia-Marti, University of Jaen, Spain

BREAK: 11:00-11:15

DAY 3 - SESSION II: 11:15-13:15

BANKING II

Chair: Andrei Vernikov
Discussant: Ata Assaf, University of Balamand, Lebanon
Room: Z-Room 1

Changes in North Korea's Financial System during the Kim Jong-un Era: Based on North Korean Literature
Min Jung Kim, Bank of Korea, Economic Research Institute, South Korea

Impact of Merger Announcements on the Stock Price of Participating Banks
Tamy Al Binali, Hamad Bin Khalifa University, Qatar

Evaluating the Bank Performances in Euroized Economies
Kiril Jovanovski, Faculty of Economics, Skopje, North Macedonia and Simona Ckalovska Milanoviki, Faculty of Economics, Skopje, North Macedonia

Analysis and Assessment of the Financial Situation of Banks Listed on the Warsaw Stock Exchange (WSE)
Marta Paduszynska, University of Lodz, Poland and Magdalena Lesiak, University of Lodz, Poland
Finer Points of Model Comparison in Machine Learning: Application to the Banking Data
Mariam Mamedli, National Research University Higher School of Economics, Russia and Denis Shibitov, Bank of Russia, Russia

After the Emergence of Peer-to-Peer Lending, Will Peer-to-Peer Lending be Disrupted by the Transformation of Other Lending Financial Institutions?
Yasser Arafat Akhmad, Bandung Institute of Technology, Indonesia; Subiaktro Management Soekarno, Institut Teknologi Bandung, Indonesia; and Sudarso K. Wiriyono, School of Business and Management, Institut Teknologi Bandung, Indonesia

CORPORATE FINANCE
Chair: Ender Demir
Discussant: Sagi Akron, University of Haifa, Israel
Room: Z-Room 2

Intellectual Capital and Firm Performance in Malaysia: Exploring the Nonlinearity and Synergy Effects
Irene Wei Kiong Ting, Universiti Malaysia Pahang, Malaysia; Jawad Asif, University of Gujrat, Pakistan; Hooi Hooi Lean, Universiti Sains Malaysia, Malaysia; and Qian Long Kweh, Canadian University Dubai, U.A.E.

The Impact of Product Market Characteristics on Firms’ Strategies in Patent Litigation
Danmo Lin, University of Warwick, U.K.; Du Liu, University of Warwick, U.K.; and A. Elizabeth Whalley, University of Warwick, U.K.

The Effect of Retrenchment on Post-Restructuring Operating Performance in German Mid-Cap Companies
Leonard Schwellnus, Technical University of Munich, Germany

Leakages from Macroprudential Regulations: The Case of Household-Specific Tools and Corporate Credit
Apoorv Bhargava, International Monetary Fund, U.S.A.; Lucyna Anna Gornicka, International Monetary Fund, U.S.A.; and Peichu Xie, International Monetary Fund, U.S.A.

Does Asset Redeployability Matter for Diversification Relatedness? Evidence from European Union
Jorge Humberto Mota, University of Aveiro, Portugal; Mário Coutinho Santos, Catholic University of Portugal and CICEE, Portugal; and Pedro Verga Matos, ISEG-Lisbon School of Economics and Management, University of Lisbon and ADVANCE-CSG, Portugal

Does Corporate Performance Change in the Post-Covid 19? Empirical Evidence from Indonesia
Darjana, Institut Teknologi Bandung, Indonesia; Sudarso Kaderi Wiriyono, Institut Teknologi Bandung, Indonesia; and Deddy Priatmojo Koesrindartoto, Institut Teknologi Bandung, Indonesia

ENTREPRENEURSHIP I
Chair: Alfonso Exposito
Discussant: Emanuele Giovanetti, Anglia Ruskin University, U.K.
Room: Z-Room 3

A New Model for Startups Development, Financing and Knowledge Creation in Oil Countries The case of Kuwaiti Entrepreneurs
Andri Ottesen, Australian College of Kuwait, Kuwait; Sam Toglaw, Australian College of Kuwait, Kuwait; and Mirna Safi, Australian College of Kuwait, Kuwait

Realistic Approach to Entrepreneurship Policy Evaluation
Isti Raafaldini Mirzanti, Institut Teknologi Bandung, Indonesia; Togar Mangihut Simatupang, Institut Teknologi Bandung, Indonesia; and Dwi Larso, Institut Teknologi Bandung, Indonesia

Legitimate Risk of Entrepreneurs in the Area of Finance-Technology
Zbigniew Grzymala, Warsaw School of Economics (SGH), Poland; Krzysztof Marecki, Warsaw School of Economics, Poland; and Agnieszka Wojcik-Czerniawska, Warsaw School of Economics, Poland
The Impact of Institutional Framework on Entrepreneurship in OECD Members Countries
Ante Zdilar, University of Dubrovnik, Croatia

A Bibliometric Analysis of the Ethics of Social and Commercial Entrepreneur
Azucena Martin Quevedo, Universidad Nebrija, Spain

Unemployment Benefits and New Business Creation in the European Union Countries
Irina Bilan, Alexandru Ioan Cuza University Iasi, Romania and Constantin-Marius Apostoaie, Alexandru Ioan Cuza University Iasi, Romania

LUNCH: 13:15-14:15

DAY 3 - SESSION III: 14:15-16:15

TOURISM

Chair: Ender Demir
Discussant: Ender Demir, Reykjavik University, Iceland
Room: Z-Room 1

Gender Analysis on ICT Training in Tourism Companies: The Case of Extremadura (Spain)
Marcelino Sanchez-Rivero, University of Extremadura, Spain; Yakira Fernandez-Torres, University of Extremadura, Spain; Clara Gallego-Sosa, University of Extremadura, Spain; and Milagros Gutierrez-Fernandez, University of Extremadura, Spain

Impact of COVID-19 on the Relationship between Hoteliers and Guests’ Satisfaction

Examining Tourist Behavior during the COVID-19 Pandemic
Maja Seric, University of Valencia, Spain; Josip Mikulic, University of Zagreb, Croatia; and Durdana Ozretic, University of Zagreb, Croatia

How Hospitality Firms Face Sustainability: The Role of Social Reporting Tools in Transition-Based Strategies
Eleonora Cardillo, University of Catania, Italy and Maria Cristina Longo, University of Catania, Italy

The Economic Value of Recreational Assets during the Covid-19 Pandemic on the Example of Bóbr Valley Railway "Bobertalbahn"
Pawel Adam Piepiora, Wrocław University of Health and Sport Sciences, Poland; Justyna Baginska, University of Business in Wrocław, Poland; and Zbigniew Norbert Piepiora, Wrocław University of Environmental and Life Sciences, Poland

Cost-Effectiveness of Brownfield Projects in Hotels and Resorts in Croatia
Sanja Radolovic, Juraj Dobrila University of Pula, Croatia

Analysis of Social Capital in Aragon's Tourism Cluster: A Social Network Resources Perspective in Twitter
Natalia Sanchez Arrieta, Universitat Politecnica de Catalunya, Spain; Ferran Sabate, Universitat Politecnica de Catalunya, Spain; Antonio Cañabate, Universitat Politecnica de Catalunya, Spain; and Umair Tehami, Universitat Politecnica de Catalunya, Spain
CORPORATE GOVERNANCE

Chair: Hasan Fehmi Baklaci
Discussant: Conrado Diego Garcia-Gomez, University of Valladolid, Spain
Room: Z-Room 2

Foreign Ownership and Corporate Finance Decision: A Review and Future Research Agenda
Mandra Lazuardi Kitri, School of Business and Management, Institut Teknologi Bandung, Indonesia; Sudarso K. Wiryono, School of Business and Management, Institut Teknologi Bandung, Indonesia; and Yunieta Anny Nainggolan, School of Business and Management, Institut Teknologi Bandung, Indonesia

The Effectiveness of Academic Independent Directors: Evidence from Voting Behavior
Yulin Ma, University of Leeds, U.K.

The Moderating Role of Corporate Governance on Digitalization and Financial Performance in an Emerging Market
Tatiana Danescu, G.E. Palade UMPhST of Targu Mures, Romania; Ovidiu Ioan Spatacean, UMPhST George Emil Palade of Targu Mures, Romania; and Maria-Alexandra Popa, G.E. Palade UMPhST of Targu Mures, Romania

The Impact of Audit Committee Composition on Corporate Risk Disclosure in Emerging Countries
Musa Uba Adamu, NRU-HSE Moscow, Russia and Irina Ivashkovskaya, Higher School of Economics, Russia

Commitment to the 2030 Agenda in European Banks and Its Relationship with Gender Diversity on Board of Directors
Milagros Gutierrez-Fernandez, University of Extremadura, Spain; Clara Gallego-Sosa, University of Extremadura, Spain; and Yakira Fernandez-Torres, University of Extremadura, Spain

Entrepreneurship II

Chair: Hala W. Hattab
Discussant: Susana Martinez-Rodriguez, Universidad de Murcia, Spain
Room: Z-Room 3

Electric and Autonomous Vehicles: A Value Proposition for Emerging Markets. The Case of Kuwait
Andri Ottesen, Australian College of Kuwait, Kuwait and Sam Toglaw, Australian College of Kuwait, Kuwait

The Innovation and Development of Small and Medium-Sized Enterprises in China
Maxim Chernyaev, RUDN University, Russia and Han Zhongzhi, RUDN University, Russia

Can Delayed Gratification Improve College Students’ Entrepreneurial Enthusiasm? - A Survey from Chinese College Students
Jian Diang, University of Malaya, Malaysia and Boxiang Na, University Sains Malaysia, Malaysia

The Potential Successor’s Choice Determinants in the Moroccan Family Small and Medium sized Enterprise (SME): A Case Study Approach
Brahim Ouzaka, LAREGO, ENCG, Cadi Ayyad University-Marrakech, Morocco and Said Ouhadi, LAREGO, ENCG, Cadi Ayyad University-Marrakech, Morocco

Digitalization and Corporate Parenting Styles of Multinational Corporations
Igor Gurkov, National Research University Higher School of Economics, Russia and Nikolay Filinov, National Research University Higher School of Economics, Russia

The Dynamic Capability and Ambidexterity in Early-Stage Startup: A Quantitative Insight
Prio Utomo, Universitas Multimedia Nusantara, Indonesia and Florentina Kurniasari Tehubijuluw, Universitas Multimedia Nusantara, Indonesia

BREAK: 16:15-16:30
DAY 3 - SESSION IV: 16:30-18:30

CORPORATE FINANCE & GOVERNANCE

Chair: Doron Nisani
Discussant: Mehtap Eklund, University of Wisconsin-La Crosse, U.S.A.
Room: Z-Room 1

Strengthening of ESG and Green Aspects in Capital Markets, Especially in the Venture Capital Segment
Tamás Kovács, University of Sopron, Hungary

Government and M&A Performance in Emerging Market: A Review and Future Research Agenda
Arie Widyastuti, School of Business and Management, Institut Teknologi Bandung, Indonesia; Sudarso K. Wiryono, School of Business and Management, Institut Teknologi Bandung, Indonesia; and Yunieta Anny Nainggolan, School of Business and Management, Institut Teknologi Bandung, Indonesia

Corporate Governance and SMEs Performance: Is Technological Capability a Missing Link?
Hussain Muhammad, “G. d’Annunzio” University of Chieti-Pescara, Italy; Stefania Migliori, “G. d’Annunzio” University of Chieti-Pescara, Italy; and Augusta Consorti, “G. d’Annunzio” University of Chieti-Pescara, Italy

Board Diversity and Sustainability: The Indonesian Evidence
Zuraida Zuraida, Universitas Syiah Kuala, Indonesia and Said Musnadi, Universitas Syiah Kuala, Indonesia

Sayed Abbas Ahmed, Ajman University, U.A.E.

ESG in Corporate Investment Decisions: An Experimental Study on the Investment Behavior of Decision Makers
Moritz Frederic Rombach, Technical University of Munich (TUM), Germany

How Does Uncertainty Affect Investment Inefficiency? Evidence from Europe
Sagi Akron, University of Haifa, Israel; Conrado Diego Garcia-Gomez, University of Valladolid, Spain; and Ender Demir, Reykjavik University, Iceland

HEALTH ECONOMICS

Chair: Monica Violeta Achim
Discussant: Viorela Ligia Vaidean, Babes-Bolyai University, Romania
Room: Z-Room 2

Older Persons’ Demand and Influencing Factors of Community Home-based Care Services in Wuhan: A Qualitative Study
Qin Yuan, Southern Medical University, China and Elizabeth Reis, ISCTE - Instituto Universitario de Lisboa, Portugal

Fertility and Financial Development: An Analysis of Indian Households
Samyukta Bhupatiraju, Mahindra University, India

Do Culture, Public Health Spending, and Economic Freedom Explain Life Insurance Consumption? An International Comparison
Cong Tam Trinh, International University (VNU-HCMC), Vietnam; Minh-Tri Ha, International University (VNU-HCMC), Vietnam; Nhut Quang Ho, International University (VNU-HCMC), Vietnam; and Tho Alang, International University (VNU-HCMC), Vietnam

The Needs and Requirements of Developing Waqf-based Childcare Center in Malaysia
Mohd Faizal P. Rameli, UiTM Melaka, Malaysia and Suhaida Mohd Amin, Faculty of Business and Management, UiTM Melaka, Malaysia
The Causal Effect of Catastrophic Health Expenditure on Poverty. The Case of Poland
Aleksandra Kolasa, University of Warsaw, Poland and Ewa Weychert, University of Warsaw, Poland

Quality of Life in Portuguese Municipalities: All Different, All Equal?
Andreia Dionísio, Universidade de Évora/CEFAGE - Center for Advanced Studies in Management and Economics, Portugal; Maria Conceição Rego, Universidade de Évora/CEFAGE - Center for Advanced Studies in Management and Economics, Portugal; and Teresa Sequeira, Universidade de Tras-os-Montes e Alto Douro/CETRAD - Transdisciplinary Centre for Development Studies, Portugal

The Impact of Public Health Spending on Economic Growth in Russia: A Regional Aspect
Demidova Olga Anatolyevna, National Research University, Higher School of Economics, Russia; Kayasheva Elena Vladimirovna, National Research University, Higher School of Economics, Russia; and Demyanenko Artem Vladimirovich, National Research University, Higher School of Economics, Russia

**ECONOMICS OF INNOVATION**

**Chair:** Mehmet Huseyin Bilgin  
**Discussant:** Dolores Anon Higon, University of Valencia, Spain  
**Room:** Z-Room 3

Ownership Concentration and Average Total Costs of Standard-Essential Patent Families
Yanis Gamarra, Technical University of Munich, Germany

The Role of ICTs in the Interplay between the Competitiveness vs Complementarity and Explicit vs Tacit Dimensions of Cooperation
Emanuele Giovannetti, Anglia Ruskin University, U.K. and Claudio A. Piga, University of Genova, Italy

Study of a Fair Data Monetization through a Secured and Private Data Exploitation
Ivan Gutierrez, Tecnalia, Spain; María Saiz, University of the Basque Country, Spain; and Oscar Lage, Tecnalia, Spain

Combining Robotic Process Automation with Artificial Intelligence - A Systematic Literature Review
Lewin Schaudt, Reutlingen University, Germany and Dennis Schlegel, Reutlingen University, Germany

How is Technological Latecomer Disadvantage Overcome? Evidence from Taiwanese ICT Firms in International Standards
Hsien-Chen Lo, Chung Yuan Christian University, Taiwan; Mei-Chih Hu, National Tsing Hua University, Taiwan; and Ching-Yan Wu, National Tsing Hua University, Taiwan

Servitization and Industry 4.0: Opportunities for Reshoring and Policy Implications
Javier Bilbao-Ubillos, University of the Basque Country, Spain; Vicente Camino-Beldarrain, University of the Basque Country, Spain; Gurutze Intxaurburu-Clemente, University of the Basque Country, Spain; and Eva Velasco-Balmaseda, University of the Basque Country, Spain

Theoretical Presumptions of the Relationship between Creative Industries and Innovation
Deimante Krisiukeniene, Kaunas University of Technology, Lithuania