



43rd EBES CONFERENCE - MADRID

CONFERENCE PROGRAM

MADRID, SPAIN
APRIL 12-14, 2023

(HYBRID with both in-person and online paper presentation)

Hosted by

Faculty of Economics and Business



UNIVERSIDAD
COMPLUTENSE
MADRID

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www.ebesweb.org

(Please note the sessions are in Madrid, Spain local time)

TRIAL SESSIONS

Monday, April 10

TRIAL SESSION FOR PARTICIPANTS (09:00-09:40 Link)	TRIAL SESSION FOR PARTICIPANTS (17:00-17:40 Link)
TRIAL SESSION FOR CHAIRS/DISCUSSANTS (09:40-10:00 Link)	TRIAL SESSION FOR CHAIRS/DISCUSSANTS (17:40-18:00 Link)

Trial Session Links for Participants: <https://us02web.zoom.us/j/89430360256>
 Chairs/Discussants: <https://us02web.zoom.us/j/81496301324>

PROGRAM OUTLINE

Wednesday, April 12 (Day 1)

WELCOME SPEECHES (08:30-08:50 Aula Magna & Z-Room 1)	SESSION I (08:30-10:30) Empirical Studies on Economics and Finance III (Z-Room 1) Economics of Innovation & Entrepreneurship II (Z-Room 2) Marketing (Z-Room 3)
SESSION I (08:50-10:50) Investment (114B & Z-Room 1) Economics of Innovation & Entrepreneurship I (115A & Z-Room 2) Growth and Development (116A & Z-Room 3)	COFFEE BREAK (10:30-10:40)
International Trade I (116B & Z-Room 4)	SESSION II (10:40-12:40) Accounting/Audit & Corporate Governance II (Z-Room 1) Risk Management & Investment (Z-Room 2) Management & Marketing II (Z-Room 3)
COFFEE BREAK (10:50-11:00)	LUNCH BREAK (12:40-13:10)
SESSION II (11:00-13:00) Empirical Studies on Economics and Finance I (114B & Z-Room 1) Monetary Economics and Financial Crisis (115A & Z-Room 2) Human Resources Management & Education (116A & Z-Room 3)	SESSION III (13:10-15:10) Corporate Governance (Z-Room 1) Entrepreneurship & SMEs (Z-Room 2) Human Resources Management (Z-Room 3)
LUNCH BREAK (13:00-13:50)	COFFEE BREAK (15:10-15:20)
SESSION III (13:50-15:50) Empirical Studies on Economics and Finance II (114B & Z-Room 1) Accounting/Audit & Corporate Governance I (115A & Z-Room 2) Management & Marketing I (116A & Z-Room 3)	BEST PAPER AWARD CEREMONY (15:20-15:30 Z-Room 1)
Political Economy & Public Economics (116B & Z-Room 4)	PUBLISHER SESSION (15:30-16:10 Z-Room 1)
COFFEE BREAK (15:50-16:00)	EDITORS' PANEL SESSION (16:10-17:00 Z-Room 1)
SESSION IV (16:00-18:00) Corporate Finance (114B & Z-Room 1) Risk Management (115A & Z-Room 2) Tourism and Marketing (116A & Z-Room 3)	

Thursday, April 13 (Day 2)

SESSION I (09:00-11:00) Management I (Z-Room 1) Applied Economics I (Z-Room 2) Banking and Finance (Z-Room 3)	SESSION I (09:00-11:00) Management I (Z-Room 1) Applied Economics I (Z-Room 2) Banking and Finance (Z-Room 3)
COFFEE BREAK (10:30-10:40)	COFFEE BREAK (11:00-11:10)
SESSION II (11:10-13:10) Management II (Z-Room 1) Empirical Studies on Economics and Finance IV (Z-Room 2) International Trade II (Z-Room 3)	SESSION II (11:10-13:10) Management II (Z-Room 1) Empirical Studies on Economics and Finance IV (Z-Room 2) International Trade II (Z-Room 3)
LUNCH BREAK (13:10-13:40)	LUNCH BREAK (13:10-13:40)
SESSION III (13:40-15:40) Management III (Z-Room 1) Applied Economics II (Z-Room 2) Education (Z-Room 3)	SESSION III (13:40-15:40) Management III (Z-Room 1) Applied Economics II (Z-Room 2) Education (Z-Room 3)

Friday, April 14 (Day 3)

SESSION II (11:10-13:10) Management II (Z-Room 1) Empirical Studies on Economics and Finance IV (Z-Room 2) International Trade II (Z-Room 3)	SESSION II (11:10-13:10) Management II (Z-Room 1) Empirical Studies on Economics and Finance IV (Z-Room 2) International Trade II (Z-Room 3)
COFFEE BREAK (11:00-11:10)	COFFEE BREAK (11:00-11:10)



Z-Room 1: <https://us02web.zoom.us/j/89727615924>
 Z-Room 2: <https://us02web.zoom.us/j/82032505058>
 Z-Room 3: <https://us02web.zoom.us/j/81629531357>
 Z-Room 4: <https://us02web.zoom.us/j/88599378239>

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

CONFERENCE PROGRAM

WEDNESDAY, APRIL 12 (DAY 1)

WELCOME SPEECHES: 08:30-08:50

Room: Aula Magna & [Z-Room 1](#) (in-person)

Mehmet Hüseyin Bilgin, Vice President, *EBES & İstanbul Medeniyet University*, Türkiye

Carlos Rivero Rodriguez, Dean, *Faculty of Economics and Business, Universidad Complutense de Madrid*, Spain

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

DAY 1 - SESSION I: 08:50-10:50

INVESTMENT

Chair & Discussant: Adam Zaremba, *Montpellier Business School*, France

Room: Room 114B & [Z-Room 1](#) (in-person)

Artificial Intelligence Applied to Stock Market Uncertainty Determination with News Headlines

Jorge Manuel Alves Antunes, University of Valladolid, Spain and Pedro Jose Gutierrez-Diez, University of Valladolid, Spain

Machine Learning and the Cross-Section of Cryptocurrency Returns

Nusret Cakici, Fordham University, U.S.A.; Syed Jawad Hussain Shahzad, Montpellier Business School, France; Barbara Będowska-Sójka, Poznan University of Economics and Business, Poland; and **Adam Zaremba**, Montpellier Business School & Poznan University of Economics and Business, France

Evaluating Hit and Runs: Resolution of Uncertainty in DB Pension Funds

Edward R. Lawrence, Florida International University, U.S.A.; **Robinson Reyes Pena**, Florida International University, U.S.A.; and John S. Zdanowicz, Florida International University, U.S.A.

The Nexus between a Country's Institutional Quality and Crypto-Asset Market

Blanka Skrabić Peric, Faculty of Economics, Business and Tourism, Croatia; Ana Rimac Smiljanic, Faculty of Economics, Business and Tourism, Croatia; and Ivana Jerkovic, Faculty of Economics, Business and Tourism, Croatia

Uncovering the Relationship between Funding Rounds and Proximity in European Scaleup Investments
Csaba Kristóf Johanyák, Mathias Corvinus Collegium, Hungary

Analysts' Active Participation in Earnings Conference Calls

Fatemeh Zare, Darmstadt Technical University, Germany

ECONOMICS OF INNOVATION & ENTREPRENEURSHIP I

Chair & Discussant: Julien Hanoteau, *KEDGE Business School*, France

Room: Room 115A & [Z-Room 2](#) (in-person)

New Business Models in the Digital Green Economy

Iulia-Elena Neagoe, The Bucharest University of Economic Studies, Romania and **Giani Ionel Gradinaru**, The Bucharest University of Economic Studies, Institute of National Economy, Romania

The Dynamics between Startups and Incumbents in Service Robot Manufacturing

Zoltán Cséfalvay, Mathias Corvinus Collegium, Hungary and Zoltan Szombathy, Mathias Corvinus Collegium, Hungary

The Emergence of Robot Nations - The Determinants of Successful Countries' Industrial Robot Performance

Viktor Lázár, Mathias Corvinus Collegium, Hungary and **Ujvárosi Máté Máté**, Mathias Corvinus Collegium Budapest, Hungary

Is There a Hope for Emerging European Fintech Startup Hubs? An Analysis of the Funding Structure and Subindustries of FinTech Scaleups in Europe

Ábel Somogyi, Mathias Corvinus Collegium, Hungary and **Dorottya Zakariás**, Mathias Corvinus Collegium, Hungary

Business Model Innovation in an Emerging Market SMEs: The Role of CEO Personality

Polina Artamoshina, HSE-University, Russia; **Galina Shirokova**, HSE University, St. Petersburg, Russia; Oleksiy Osievskyy, University of Calgary, Canada; and Virginia Bodolica, American University of Sharjah, U.A.E.

The Role of CEO Temporal Focus in SME Decision-Making Strategies in an Uncertain Environment

Ekaterina Kozachenko, HSE, Russia; **Galina Shirokova**, HSE University, St. Petersburg, Russia and **Virginia Bodolica**, American University of Sharjah, U.A.E.

GROWTH AND DEVELOPMENT

Chair & Discussant: Anupam Dutta, University of Vaasa, Finland

Room: Room 116A & [Z-Room 3](#) (in-person)

Correlational Study Regarding Influence Factors of Accelerating the Digitization of Public Services in Romania

Florina Oana Virlanuta, "Dunărea de Jos" University of Galați, Romania and Silviu Bacalum, "Dunărea de Jos" University of Galați, Romania

Technical Efficiency of Local Action Groups in Attracting Project Subsidies: A DEA Application on LAGs in Croatia

Lana Kordić, University of Split, Faculty of Economics, Business and Tourism, Croatia and Anton Purić, Croatia

Multivariate Assessment of the Living Conditions and Well-Being of Elderly People in the European Union

Krzysztof Dmytrów, University of Szczecin, Poland and **Beata Bieszk-Stolorz**, University of Szczecin, Poland

The Role of Labor Market Regulations on Unemployment Sensitivity to Economic Growth

Mindaugas Butkus, Vilnius University Siauliai Academy, Lithuania; Laura Dargenyte-Kacileviciene, Vilnius University Siauliai Academy, Lithuania; Kristina Matuzeviciute, Vilnius University Siauliai Academy, Lithuania; Dovile Rupliene, Vilnius University Siauliai Academy, Lithuania; and **Janina Seputiene**, Vilnius University Siauliai Academy, Lithuania

Empowering Elderly Population in Post COVID-19 Pandemic Era through Digital Inclusion Strategies

Maniam Kaliannan, University of Nottingham Malaysia, Malaysia

INTERNATIONAL TRADE I

Chair & Discussant: Segundo Camino-Mogro, Universidad Complutense de Madrid, Spain

Room: Room 116B & [Z-Room 4](#) (in-person)

Is Guanxi Prevalent Across China? Evidence from Seventeen Provinces

Avi Silbiger, Lev Academic Center, Israel; Ron Berger, Bar-Ilan University, Israel; Bradley R. Barnes, Hang Seng University of Hong Kong, Hong Kong; and Matti Rachamim, Bar-Ilan University, Israel

Impact of European Union Carbon Border Adjustment Mechanism on Turkish Economy

Bora Kat, Middle East Technical University, Türkiye; **Aysegül Kılıç**, Middle East Technical University, Türkiye; and Ebru Voyvoda, Middle East Technical University, Türkiye

Cultural Dimensions of Hofstede: A Study of Its Applicability in Organizations

Fernando Santos Eduardo, University of Minho & Pontifical Catholic University of Minas Gerais State, Brazil; Luciane Ghiraldello, Pontifical Catholic University of Minas Gerais State, Brazil; and Pabliene Thaís Fernandes, Pontifical Catholic University of Minas Gerais State, Brazil

Trade Benefits of the EU Member States - Measuring the Impact of the Joining CEE Countries with Gravity Model of Trade

Ildiko Virag Neumann, University of Pannonia, Hungary

Global Value Chains Participation and CO2 Emissions in European Countries

Serap Bedir Kara, Erzurum Technical University, Türkiye and **Aylin Soydan**, Okan University, Türkiye

COFFEE BREAK: 10:50-11:00

DAY 1 - SESSION II: 11:00-13:00

EMPIRICAL STUDIES ON ECONOMICS AND FINANCE I

Chair & Discussant: Adam Zaremba, *Montpellier Business School*, France

Room: Room 114B & [Z-Room 1](#) (in-person)

The Use of Managing Innovation in Personal Finance Industry

Agnieszka Wójcik-Czerniawska, Warsaw School of Economics, Poland

A Computational Model of the Effects of Borrower Default on the Stability of P2P Lending Platforms

Evangelos Katsamakas, Fordham University, U.S.A. and **Juan Manuel Sánchez-Cartas**, Universidad Complutense de Madrid, Spain

Profitability Determinants in Elderly Care Homes: Evidence from Croatia

Josipa Višić, Faculty of Economics, Business and Tourism, University of Split, Croatia

Micro-Entrepreneurship and e-Commerce Adoption as Livelihood Resilience Strategies in Times of a Pandemic

Julien Hanoteau, KEDGE Business School, France

Climate Change and the Economic Sentiment – A European Union Cross-Country Analysis

Iustina Alina Boitan, Bucharest University of Economic Studies (ASE), Romania

A Hybrid Technique to Empirically Examine the Financial Impact of the COVID-19 Pandemic on Australian Businesses: Does Company Size Matter?

Khaled Halteh, Al-Ahliyya Amman University, Jordan

MONETARY ECONOMICS AND FINANCIAL CRISIS

Chair & Discussant: Kudret Topyan, *Manhattan College*, U.S.A.

Room: Room 115A & [Z-Room 2](#) (in-person)

Monetary Policy, Asset Prices, and the Distribution of Wealth in the U.S.

Alessandro Franconi, University of Modena and Reggio Emilia, Italy and Giacomo Rella, Roma Tre University, Italy

Lender Concentration of External Debts and Sudden Stops

Chun-Che Chi, Academia Sinica, Taiwan

Debt Crisis in Spain?

Pablo Alcalá-Santaella, University San Pablo-CEU, Spain

Towards a Single World Currency

Jean Marie Dejnecki, Belgium

Rationality and Uncertainty of Inflation Forecasts by Professionals and Consumers. The Case of Central and Eastern Europe

Agata Kliber, Poznan University of Economics, Poland; **Magdalena Szyszko**, WSB University in Poznań, Poland; Aleksandra Rukowska, Poznan University of Economics, Poland; and Mariusz Próchniak, SGH Warsaw School of Economic, Poland

Testing Validity and Performance of Purchasing Power Parity with Pandemic Effect: Some Evidence from ARFIMA Model and Mean Reversion Process

Koray Yildirim, Cukurova University, Turkey

HUMAN RESOURCES MANAGEMENT & EDUCATION

Chair & Discussant: Charles Ramendran SPR, *Universiti Tunku Abdul Rahman (UTAR)*, Malaysia

Room: Room 116A & [Z-Room 3](#) (in-person)

Organizational Culture - Which Aspects Are Most Effective in Increasing Innovativeness and Readiness for Change?

Susann Dungler, University of Marburg, Germany

The Role of Perceived Proximity and Employee Voice in Teleworkers' Wellbeing

Maribel Labrado, Universidad Complutense de Madrid, Spain; José Fernández-Menéndez, Universidad Complutense de Madrid, Spain; and Óscar Rodríguez Ruiz, Universidad Complutense de Madrid, Spain

Managing Employees with Mental Disorders: Debunking Myths and Providing Recommendations

Alberto Ruozzi-Lopez, Universidad Complutense de Madrid, Spain

Organizational Socialization of a National Citizens in the Gulf: What are the Challenges Encountered by the U.A.E. Organizations?

Marie-France Waxin, American University of Sharjah, U.A.E. and Fang Zhao, Staffordshire Business School, U.K.

BekoAkt - Motional Exercises for Cognitive Activation

Stefan Voll, University of Bamberg, Germany

Information Technology Capabilities to Develop Frugal Innovation in Private Higher Education Institutions

Magiswary Dorasamy, Multimedia University, Malaysia; Jayamalathi Jayabalan, Universiti Tunku Abdul Rahman, Malaysia; and Murali Raman, Asia Pacific University (APU), Malaysia

LUNCH BREAK: 13:00-13:50

DAY 1 - SESSION III: 13:50-15:50

EMPIRICAL STUDIES ON ECONOMICS AND FINANCE II

Chair & Discussant: Chu-Shiu Li, *National Kaohsiung University of Science and Technology*, Taiwan

Room: Room 114B & [Z-Room 1](#) (in-person)

Firm Growth, Age and the Intensity of International Trade

Segundo Camino-Mogro, Universidad Complutense de Madrid, Spain and Alberto López, Universidad Complutense de Madrid, Spain

Related and Unrelated Firm Diversification in Crisis

Károly Miklós Kiss, University of Pannonia, Hungary

In Search of Ethical Bank Customers in Croatia: Is There an Archetype?

Ana Kundid Novokmet, Faculty of Economics, Business and Tourism, University of Split, Croatia and Ljiljana Martinić, Croatian Health Insurance Fund, Croatia

Forecasting the Effect of Credit Utilization Rate on Inflation Volatility in Turkey
Utku Altunöz, Sinop University, Türkiye

Looking Into the Past or the Future? Inflation Expectation among Different Groups of Economic Agents
Aleksandra Rutkowska, Poznan University of Economics and Business, Poland; Magdalena Szyszko, WSB University in Poznan, Poland; and Mariusz Próchniak, SGH Warsaw School of Economics, Poland

ACCOUNTING/AUDIT & CORPORATE GOVERNANCE I

Chair & Discussant: Conrado Diego García-Gómez, *University of Valladolid*, Spain
Room: Room 115A & [Z-Room 2](#) (in-person)

Accounting Ethics and Financial Reporting Quality: How Deep This Relationship Goes?
Andrijana Rogošić, University of Split, Croatia

Using Data Analytics to Distinguish Legitimate and Illegitimate Shell Companies

Adrian Gepp, Bangor University, U.K.; Milind Tiwari, Charles Sturt University, Australia; and Kuldeep Kumar, Bond University, Australia

Revisiting Old Concepts: Do Ethical Perception and Gender Influence the Decision to Become Auditors?

María-del-Mar Camacho-Miñano, Universidad Complutense de Madrid, Spain; Cristina del Campo Campos, Universidad Complutense, Spain; **Vera Gelashvili**, Universidad Rey Juan Carlos, Spain; and Begona Navallas, Universidad Autonoma de Madrid, Spain

Reading ESEF Filings with Arelle - Opportunities and Problems

Goran Zvekan, Friedrich-Alexander University Erlangen/Nuremberg, Germany

Environmental Performance and Corporate Governance: Evidence from Japan

M. D. Kabir, North South University, Bangladesh; Syeda Abedin, North South University, Bangladesh; Yasean Tahat, Gulf University for Science and Technology, Kuwait; and **Mohammed Hossain**, Gulf University for Science and Technology, Kuwait

MANAGEMENT & MARKETING I

Chair & Discussant: Virginia Bodolica, *American University of Sharjah*, U.A.E.
Room: Room 116A & [Z-Room 3](#) (in-person)

Household Housing Mobility: A Case Study of Apartment's Ownership
Iwona Forys, University of Szczecin, Poland

Impact of the COVID-19 Pandemic on Households' Water Usage and Utility Charges Living in Selected Multi-Family Buildings in Szczecin, Poland

Anna Gdakowicz, University of Szczecin, Poland and **Ewa Putek-Szeląg**, University of Szczecin, Poland

The Influence of Four-Box Business Model on Employee Engagement from Post COVID-19: Company Performance as the Moderator

Zining Zhu, Universiti Tunku Abdul Rahman (UTAR), Malaysia; **Charles Ramendran SPR**, Universiti Tunku Abdul Rahman(UTAR), Malaysia; and Laisoon Wong, Universiti Tunku Abdul Rahman (UTAR), Malaysia

The Significance of Performance Measurement in Managing Humanitarian Logistics Operations
Slobodan Nikola Acimovic, Faculty of Economy, University of Belgrade, Serbia; **Veljko Milan Mijušković**, Faculty of Economics, University of Belgrade, Serbia; Dušan Marković, Faculty of Economics, University of Belgrade, Serbia; and Nikola Milošević, Kosovo and Metohija Academy of Applied Studies Leposavić, Serbia

Perceived Marginal Cost in Demand

Taegyu Hur, Iowa State University, U.S.A.; **Jaehwan Kim**, Korea University, South Korea; and Greg M. Allenby, Ohio State University, U.S.A.

The Effect of Para-Social Interaction on Imitating Behavior and Electronic Word of Mouth
Arif Hariawan, Universitas Gadjah Mada, Indonesia

POLITICAL ECONOMY & PUBLIC ECONOMICS

Chair & Discussant: Zoltán Cséfalvay, *Mathias Corvinus Collegium*, Hungary
Room: Room 116B & [Z-Room 4](#) (in-person)

The Effect of Schooling on Integration
Ann-Marie Sommerfeld, University of Goettingen, Germany

Communicating Climate-Neutral Society Concept across Different Generations
Ruta Repoviene, Vytautas Magnus University, Lithuania and **Ausra Pazeraite**, Vytautas Magnus University, Lithuania

A Challenge to the Neoclassical Human Capital Model
Pari Kasliwal, California State University, U.S.A.

Reexamining the Extended IoT Use Behavior Model among Senior NCD patients for Smart Healthcare
Sreenivasan Jayashree, Multimedia University, Malaysia; **Chinnasamy Agamudai Nambi Malarvizhi**, Multimedia University, Malaysia; and Shamima Raihan Manzoor, University of Liberal Arts Bangladesh, Bangladesh

Retirement and Politics: Identifying the Best Practices
Mustafa O. Caglayan, Florida International University, U.S.A.; **Edward R. Lawrence**, Florida International University, U.S.A.; and **Robinson Reyes Pena**, Florida International University, U.S.A.

Market Structure and the Optimal Waste Disposal Charge: A Numerical Simulation with Comparative Statics
Taek-Whan Han, Seo Kyeong University, South Korea

COFFEE BREAK: 15:50-16:00

DAY 1 - SESSION IV: 16:00-18:00

CORPORATE FINANCE

Chair & Discussant: Robinson Reyes Pena, *Florida International University*, U.S.A.
Room: Room 114B & [Z-Room 1](#) (in-person)

Determinants of Working Capital Management in Small and Medium Enterprises: Evidence from Central and Eastern Europe
Leszek Czerwonka, University of Gdańsk, Poland and **Jacek Jaworski**, WSB University in Gdańsk, Poland

IPO Firms and the Desire to Acquire: Evidence from Germany
Fatemeh Zare, Darmstadt Technical University, Germany

CEO Age, CEO Tenure, and Corporate Cash Holdings: Evidence from Listed Firms in Taiwan
Chu-Shiu Li, National Kaohsiung University of Science and Technology, Taiwan

The Firm's CSR Image and Its Choice of Capital Structure
Ritab Salem Al-Khouri, Al-Ahliyya Amman University, Jordan and Mishiel Suwaidan, Yarmouk University, Jordan

Risk Structure of Bank Holding Companies in Spain
Kudret Topyan, Manhattan College, U.S.A.; Natalia Boliali, Manhattan College, U.S.A.; and Chia-Jane Wang, Manhattan College, U.S.A.

How Does Uncertainty Impact IPO activity? International Evidence

Ender Demir, Reykjavik University, Iceland; **Conrado Diego García-Gómez**, University of Valladolid, Spain; José María Díez-Esteban, University of Burgos, Spain; and Jorge Bento Farinha, University of Porto, Portugal

RISK MANAGEMENT

Chair & Discussant: Edward R. Lawrence, *Florida International University*, U.S.A.

Room: Room 115A & [Z-Room 2](#) (in-person)

Anticipating Outcomes in Multi-Attribute Decision-Making: Forward-Looking Beyond Expectation

Debora Di Caprio, University of Trento, Italy; **Francisco Javier Santos Arteaga**, Universidad Complutense de Madrid, Spain; and Madjid Tavana, La Salle University, U.S.A.

Predicting Credit Rating Distributions and Transition Probabilities: A Logistic Regression Technique that Allows Imbalanced and Rare Events Data

Ruey-Ching Hwang, National Dong Hwa University, Taiwan

Forecasting the Risk of Bankruptcy of Natural Persons in Poland

Tomasz Korol, Gdansk University of Technology, Poland

Sustainability and Financial Risks of Firms: A Comprehensive Analysis

Almudena García Sanz, Universidad Complutense de Madrid, Spain; Juan Ángel Jiménez-Martín, Universidad Complutense de Madrid, Spain; and M. Dolores Robles, Universidad Complutense de Madrid, Spain

Forecasting the Volatility of Green and Dirty Equities: The Role of Crude Oil Volatility Jumps

Anupam Dutta, University of Vaasa, Finland

A Simulation-based Comparison of Realized Covariance Measures under the Market Microstructure Noise

Hiroumi Misaki, University of Tsukuba, Japan

TOURISM AND MARKETING

Chair & Discussant: Virginia Bodolica, *American University of Sharjah*, U.A.E.

Room: Room 116A & [Z-Room 3](#) (in-person)

The Role of Digital Technologies in the Moving to Circular Economy in Tourism

Samalgul Nassanbekova, Astana IT University, Kazakhstan; **Gaukhar Yeshenkulova**, Astana IT University, Kazakhstan; and Nurkhat Ibadildin, Astana IT University, Kazakhstan

Tourism Model of Thai's Elderly People in Bangkok in the Situation of Virus COVID-19

Nitikorn Muangsornkhiaw, Silpakorn University, Thailand

The Ability to Cope with Problems and Adaptation of Tourist Guides in Thai Society under the Situation of COVID-19

Manassinee Boonmessrisanga, Silpakorn University, Thailand

High-Speed Rail Expansion and Its Impacts on Short-Haul Air Passenger Transport - Evidence from German Domestic and International Traffic

Katrin Oesingmann, German Aerospace Center (DLR), Germany

Marketing of Small Producers Devoted to Protection of Natural and Traditional Resources

Ivana First Komen, University of Rijeka, Faculty of Economics and Business, Croatia

Sustainability and Its Impact on Brand Value: Theory and Practice over the Past 25 Years

Maria Gabriela Salinas Fabbri, Universidad Complutense de Madrid, Spain and Carmen Abril, Universidad Complutense de Madrid, Spain

THURSDAY, APRIL 13 (DAY 2)

DAY 2 - SESSION I: 08:30-10:30

EMPIRICAL STUDIES ON ECONOMICS AND FINANCE III

Chair: Agnieszka Wójcik-Czerniawska

Discussant: Samira Hasanzadeh, *Huron at Western University, Canada*

Room: [Z-Room 1](#)

Green Bonds in the Transport Sector

Edward Bace, Middlesex University, U.K.

The Crowding-Out Hypothesis of Government Spending in the Italian Mezzogiorno: A Statistical-Mathematical Approach

Rosa Ferrentino, University of Salerno, Italy and **Luca Vota**, University of Salerno, Italy

Public Investment Trends and Policy Perspective

Anna Maria Bagnasco, Università IULM, Italy

Do Higher Corporate Taxes Reduce Wages? New Evidence from Germany

Sebastian Eichfelder, Otto-von-Guericke-Universität Magdeburg, Germany; Mike Kluska, Otto-von-Guericke-Universität Magdeburg, Germany; Jonas David Knaisch, Otto-von-Guericke-Universität Magdeburg, Germany; and Hang Nguyen, Otto-von-Guericke-Universität Magdeburg, Germany

Determinants of the Firm Investment: Evaluation of Preference Distance

Seong-jin Choi, Hanyang University, South Korea and **Kunhyui Kim**, Nagoya University, Japan

Feasibility of Carbon Neutrality in Transportation

Stephan Filser, Germany

The Impact of Technological Innovation in Healthcare and Consumer Markets on Life Expectancy

Giedre Kvedaraviciene, Vytautas Magnus University, Lithuania; Violeta Pukeliene, Vytautas Magnus University, Lithuania; and Tomas Ruzgas, Kaunas University of Technology, Lithuania

ECONOMICS OF INNOVATION & ENTREPRENEURSHIP II

Chair: Laura Grassi

Discussant: Emanuele Giovannetti, *Anglia Ruskin University, U.K*

Room: [Z-Room 2](#)

From Exports to Foreign Direct Investment: How Do They Explain Innovation?

Paloma Almodovar Martinez, Universidad Complutense de Madrid, Spain

The Impact of EU Climate Policy on National Competitiveness

Ieva Mičiulienė, Kaunas University of Technology, Lithuania; Jurgita Bruneckienė, Kaunas University of Technology, Lithuania; Paulius Palevičius, Kaunas University of Technology, Lithuania; and Ineta Zykiene, Kaunas University of Technology, Lithuania

Green Finance and Green Innovation: New Evidence from Developing Economies

Cong Tam Trinh, International University - Vietnam National University, Vietnam and **Phan Hiep My Duong**, International University - Vietnam National University, Vietnam

The Use of Gig-Economy by Greek Startups: An Initial Research and Assessment of Relevant Literature

Vasileios Koniaris, University of Macedonia, Greece and Aikaterini Sarri, University of Macedonia, Greece

How to Boost Forest Bioeconomy through Innovative Ecosystem: The Urban Forest Innovation Lab case

Camilo Munoz-Arenas, Universidad Politécnica de Madrid, Spain; Joaquin García Alfonso, Universidad Politécnica de Madrid, Spain; and **Carmen Aviles-Palacios**, Universidad Politécnica de Madrid-UPM, Spain

An Investigation into the Protection and Inheritance of Hezhe Culture through the Development and Innovation of the Local Cultural Industry

Lu Liu, Bath Spa University, U.K.; Lixin Zheng, Jiamusi University, China; and Hakan Satioglu, Bath Spa University, U.K.

MARKETING

Chair: Davor Labas

Discussant: Ghulam Mustafa, Norwegian University of Science and Technology, Norway

Room: [Z-Room 3](#)

Italian Performing Arts on an Uncertain and Digital Stage

Angela Besana, IULM University, Italy

The Effect of Ideality, Relatedness, and Competence Needs Fulfillment of Followers on Influencers (A Study on Influencers in Social Media)

David Ajie Pratama, Gadjah Mada University, Indonesia and Sahid Susilo Nugroho, Gadjah Mada University, Indonesia

The Takeoff of On-Line New Cars Sales in Europe after COVID: Internet Advertising to Generate OEM Web Page Traffic

Edgar Mayoral, IE Business School, Spain

Gamification: Wielding Double-Edged Sword of Loyalty Program

I. Gusti Ayu Tara Laksemiyasa Ditha, Gadjah Mada University, Indonesia

Definition of the Profile of the Modern Online Consumer in Latvia

Igors Babics, Latvia University of Life Sciences and Technologies, Latvia and **Elita Jermolajeva**, Latvia University of Life Sciences and Technologies, Latvia

Exploring the Emotional Antecedents and Consequences of Nostalgia on Consumer's Subscription Intentions: A Moderated Mediation Approach

ChiaWu Lin, National Dong Hwa University, Taiwan; Alice Neba, National Dong Hwa University, Taiwan; and Bright Malema Mbeye, National Dong Hwa University, Taiwan

COFFEE BREAK: 10:30-10:40

DAY 2 - SESSION II: 10:40-12:40

ACCOUNTING/AUDIT & CORPORATE GOVERNANCE II

Chair: Uchenna Tony-Okeke

Discussant: Lela Dale Pumphrey, *The British University in Egypt*, Egypt

Room: [Z-Room 1](#)

Compass for Diagnosing Bankruptcy Fraud: A Case of Latvia SMEs

Julija Liodorova, University of Latvia, Latvia; Irina Voronova, Riga Technical University, Latvia; and Ruta Sneidere, University of Latvia, Latvia

Female Leadership and Quality of Financial Reports

Ghina Aulia Syarifah, Universitas Trisakti, Indonesia and Nurhastuty Kesumo **Wardhani**, Universitas Trisakti, Indonesia

The Influence of Remote Audit Techniques on Audit Quality

Muhammad Rafly, Universitas Trisakti, Indonesia and **Nurhastuty Kesumo Wardhani**, Universitas Trisakti, Indonesia

Climate Change, ESG Criteria and Recent Regulation. Challenges and Opportunities

Pilar Alberca, UNED (Universidad Nacional Educación a Distancia), Spain and **Monica Oliver Yebenes**, UNED, Spain

The Intellectual Basis behind Boards and Business Transformation for Climate Change Reasons
Luis Manuel de Enrique, Universidad Rey Juan Carlos, Spain and María-José Pinillos, Universidad Rey Juan Carlos, Spain

The Quality of Corporate Governance Disclosure and Its Determinants within an Egyptian Context
Yara Ahmed, The British University in Egypt, Egypt; Kenneth D'Silva, London South Bank University, U.K.; and Wafaa Salah, The British University in Egypt, Egypt

RISK MANAGEMENT & INVESTMENT

Chair: Serkan Kaya

Discussant: Ata Assaf, University of Balamand, Lebanon

Room: [Z-Room 2](#)

Symmetric or Asymmetric Information? A Machine Learning Approach for Financial Sentiment
Alev Atak, Middle East Technical University (METU), Türkiye

Investments, Terrorism Financing and Economic Security in Digital Sphere

Oleksandr Kalinin, Mykolas Romeris University, Lithuania

Analysis of Sustainability Risks in Insurance Companies with Machine Learning

Freddy Alejandro Oquendo, Universidad Complutense de Madrid, Spain and **Maria Jesus Segovia-Vargas**, Universidad Complutense de Madrid, Spain

Overbuilding and Recession: A New Drawback of Housing Market Boom-and-Bust Cycle

Xiang Shi, HKUST, Hong Kong

The Calendar Effect related to Firm Size in American Stock Market

Xinyu Yang, Cardiff University, U.K. and Ilayda Nemlioglu, Cardiff University, U.K.

Leveraging the Predictive Power of Microblog Sentiment for Cryptocurrency Returns

James Park, Korea University, South Korea

MANAGEMENT & MARKETING II

Chair: Gökhan Karabulut

Room: [Z-Room 3](#)

The Effect of Brand Loyalty on Impulsive Buying Intentions - The Mediating Effect of Trust

Yiwen Zhang, China

Analysis of the Effect of Gamification Features on Consumer Loyalty in e-Commerce

Naufal Andika Prathama, Universitas Gadjah Mada, Indonesia and Sahid Susilo Nugroho, Gadjah Mada University, Indonesia

Exploring the Link between Positive Online Shopping Experiences and Online Shopping Frequency: Insights for e-Commerce Strategies

Jakub Horvath, Faculty of Management and Business of University of Prešov, Slovakia and **Richard Fedorko**, Faculty of Management and Business of University of Prešov, Slovakia

Achieving Maqasid al-Syariah in Zakat: Evident of the Evolution in the Governance and Administration of Zakat Institutions in Malaysia

Nor Hayati Samba Binti Mohamed, Universiti Teknologi MARA, Malaysia; **Mohamad Ariff Bin Kasim**, Ajman University, U.A.E.; and Siti Rosmaini Binti Mohd. Hanafi, Ajman University, U.A.E.

Use of Qualitative Approach to Identifying e-HRM Practices in Cypriot's Hotels

Christos Papademetriou, University of Neapolis in Pafos, Cyprus; Sofia D. Anastasiadou, University of Western Macedonia & University of Neapolis Pafos, Greece; and Dimitrios Belias, University of Thessaly & University of Neapolis in Pafos, Greece

LUNCH BREAK: 12:40-13:10**DAY 2 - SESSION III: 13:10-15:10****CORPORATE GOVERNANCE****Chair:** Gamze Ozturk Danisman**Discussant:** Mehtap Eklund, *University of Wisconsin - La Crosse, U.S.A.***Room:** [Z-Room 1](#)*Relationship between Corporate Social Responsibility and Financial Performance in India*
Shachi Rai, Jawaharlal Nehru University, India*Is Corporate Governance Important for Green Bonds in the Emerging Capital Markets?***Ion Frecautan**, Higher School of Economics, Russia and Irina Ivashkovskaya, Higher School of Economics, Russia*The Relationship of Board Diversity and Stock Performance in Monistic and Dualistic Board Structures: Results from Germany and U.K.***Tim Alexander Herberger**, Andrassy University Budapest, Hungary and Andreas Oehler, Bamberg University, Germany*Board Quality, Leverage and Impact on Earnings Management: Evidence from Two-Tier Board Structure of Indonesia***Yuli Ardiany**, Andalas University, Indonesia; Niki Lukviarman, Andalas University, Indonesia; Masyhuri Hamidi, Andalas University, Indonesia; and Elvira Luthan, Andalas University, Indonesia*Is Inclusion & Diversity the New Way for Stigmatized Companies to Brainwash Society? A CSR Communications Approach***Juan Manuel Alonso**, Universidad Complutense de Madrid, Spain*The Impact of Internal Control System Effectiveness on Store Performance: D&R Store Example***Tamer Aksoy**, Ibn Haldun University, School of Business, Türkiye and Adnan Tekneci, Ibn Haldun University, School of Business, Türkiye**ENTREPRENEURSHIP & SMES****Chair:** Imtiaz Badshah**Discussant:** Susana Martinez-Rodriguez, *Universidad de Murcia, Spain***Room:** [Z-Room 2](#)*Exploring the Role of Displayed Passion and Product's Usefulness in the Funding Decisions of the Backers***Saima Hafeez**, University of Ljubljana, Slovenia*Female Entrepreneurship - After Corona: New Concepts to Support Women in Their Start Up Careers***Désirée H. Ladwig**, Technische Hochschule Lübeck, Germany and **Jennifer Wohlert**, Technische Hochschule Lübeck, Germany*AI Applications and User Experience***Jiameng Liu**, Curtin Singapore, Singapore and **Elle Huang**, City University of Macau, China*The Role of Leadership on Enhancing Innovation in the SMEs in the U.K. Food Industry***Hakan Satiroglu**, Bath Spa University, U.K. and Lu Liu, Bath Spa University, U.K.*Study on Supporting Thai Businesses through e-Commerce and Other Technological Implementations: Exploring Ways to Improve Technological Readiness and Capability of SMEs***Sitsada Sartamorn**, Bournemouth University, U.K. and Hiroko Oe, Bournemouth University, U.K.*Interference in Partner's Affairs as a Source of Tension in Entrepreneurial Households***Stefan Roland Schneck**, Institut für Mittelstandsforschung (IfM) Bonn, Germany

HUMAN RESOURCES MANAGEMENT

Chair: Angela Besana

Discussant: Hala W. Hattab, *The British University in Egypt*, Egypt

Room: [Z-Room 3](#)

Corporate Reflex as a Sustainable Mean Maintaining Company's Position at Global Change
 Sigitas Vaitkevicius, Bioeconomy Research Institute, Lithuania and **Palmira Papsiene**, Vytautas Magnus University Agriculture Academy, Lithuania

The Impact of Hybrid Working Models on Employee Engagement
Sibylle Tellenbach, International University of Monaco, Monaco

Multicriteria Model Regarding the Qualitative Selection of Managers in the Romanian Railway Transport
Daniel Daneci Patrau, Maritime University Constanta, Romania

Digital Human Resources

Laura García Fernández, Universidad Rey Juan Carlos, Spain; Marta Ortiz De Urbina Criado, Rey Juan Carlos University, Spain; and María José García López, Universidad Rey Juan Carlos, Spain

Gender Quotas – Useful or Worthless?

Michel E. Domsch, Helmut-Schmidt-University Hamburg, Germany; Désirée H. Ladwig, Technische Hochschule Lübeck, Germany; and Reshad Aziri, Technische Hochschule Lübeck, Germany

The Relationship between Perceived Leadership Style and Innovative Work Behavior: The Role of Learning Agility

Damla Karakoy, Marmara University, Turkey and Ayla Zehra Oncer, Marmara University, Turkey

COFFEE BREAK: 15:10-15:20

BEST PAPER AWARD CEREMONY: 15:20-15:30

Room: [Z-Room 1](#)

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

PUBLISHER SESSION: 15:30-16:10
 How to publish with Springer



Room: [Z-Room 1](#)

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

Speaker: Sagarika Ghosh, *Executive Editor at Springer in New Delhi*, India

EDITORS' PANEL SESSION: 16:10-17:00
 How to Publish in WoS Journals

Room: [Z-Room 1](#)

Moderator: Klaus F. Zimmermann, Editor-in-Chief, *Journal of Population Economics* (SSCI & IF: 4.700)

Speakers:

Marco Vivarelli, Editor-in-Chief, *Eurasian Business Review* (SSCI & IF: 3.574)

Dorothea Schäfer, Editor-in-Chief, *Eurasian Economic Review* (Scopus & ESCI)

M. Kabir Hassan, Editor-in-Chief, *International Journal of Islamic and Middle Eastern Finance & Management* (SSCI & IF: 2.853)

Christopher A. Hartwell, Editor, *Eastern European Economics* (SSCI & IF: 1.365)

FRIDAY, APRIL 14 (DAY 3)**DAY 3 - SESSION I: 09:00-11:00****MANAGEMENT I****Chair:** Lu Liu**Discussant:** Ghulam Mustafa, Norwegian University of Science and Technology, Norway**Room:** Z-Room 1*The Relationship of Investments in Integrated Management Practices on Competitive Quality amongst Lean Manufacturing Companies*Martin Leutgeb, University of the Witwatersrand, South Africa and **Suvera Boodhoo**, University of the Witwatersrand, South Africa*Incentives and Constraints on the Use of Information Intermediaries in Belief Formation***Jeffrey J. Bailey**, University of Idaho, U.S.A.*Links between Managerial Competencies Assessment Factors and Business Competency Model Factors***Lucia Zbiblejova**, Faculty of Management and Business, University of Presov, Slovakia and Zuzana Birknerova, Faculty of Management and Business, University of Presov, Slovakia*Neurolideadership: A New Way for Happiness Management***Raquel Ruiz-Rodríguez**, Universidad Rey Juan Carlos, Spain; Marta Ortiz-de-Urbina-Criado, Universidad Rey Juan Carlos, Spain; and Rafael Ravina-Ripoll, Universidad de Cádiz, Spain*Developing a Digital Maturity Model for the Event Industry***Anastasia Romanova**, Ural Federal University, Russia and **Nikita Sergeevich Shvalev**, Ural Federal University, Russia*Slow Fashion Strategy, Accountability and Sustainability: How Fashion Firms Are Approaching the Circular Economy Model***Eleonora Cardillo**, University of Catania, Italy and Maria Cristina Longo, University of Catania, Italy**APPLIED ECONOMICS I****Chair:** Gökhan Karabulut**Room:** Z-Room 2*Understanding the Patterns of Economic Turbulences through the Composition of the Global Industrial Portfolio***Andrius Montrimas**, Kaunas University of Technology, Lithuania and Jurgita Bruneckiene, Kaunas University of Technology, Lithuania*Comparative Analysis of the Performance of Stock Exchanges in Romania, Poland and USA***Maria-Cristina Zwak-Cantoriu**, The Bucharest University of Economic Studies, Romania*The Long-Run Impact of Low-Semi-High Skilled Labor Immigration on Economic Growth: The Case of Canada***Kemal Erkiş**, Antalya Bilim University, Turkey*The Impacts of Migration on Household Wealth Distribution, Children's Work Status, and Household Income***Vo Thanh Tam**, University of Economics Ho Chi Minh City, Vietnam*The Relationship between GDP, the Unemployment Rate and Inflation, and Foreign Direct Investment: Greece, Cyprus, Portugal and Ireland***Stavros Efthimioy**, Technology Innovation Institute, U.A.E.

Pledgee Choice, Controlling Shareholders' Equity Pledge and Future Crash Risk
Xintao Li, Shanghai International Studies University, China

BANKING AND FINANCE

Chair: Ender Demir

Discussant: Sagi Akron, Haifa University, Israel

Room: [Z-Room 3](#)

In a World of Open Finance, Are Customers Willing to Share Data with Their Insurance Company?

Laura Grassi, Politecnico di Milano, Italy

Measuring Financial Literacy in Bosnia and Herzegovina

Zaimovic Azra, Sarajevo School of Economics and Business, Bosnia and Herzegovina; Arnaut-Berilo Almira, Sarajevo School of Economics and Business, Bosnia and Herzegovina; Zaimovic Tarik, Sarajevo School of Economics and Business, Bosnia and Herzegovina; **Dedovic Lejla**, Sarajevo School of Business and Economics, Bosnia and Herzegovina; and Nuhic Meškovic Minela, Sarajevo School of Economics and Business, Bosnia and Herzegovina

Shadow Economy and Financial Development in a Diversity Context: International Evidence

Cristian Barra, University of Salerno, Italy; Anna Papaccio, University of Salerno, Italy; and **Nazzareno Ruggiero**, University of Salerno, Italy

To What Extent Can Profit and Cost Efficiencies Help Banks to Survive during Crisis? Some Evidence from Pre and Post War Syria

Mazen Mohamad Diwani, De Montfort University, Kazakhstan

Evaluation Lessons of Islamic Finance Technical Assistance Grants for the Development of Islamic Finance Industry: IsDB Case Study

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

COFFEE BREAK: 11:00-11:10

DAY 3 - SESSION II: 11:10-13:10

MANAGEMENT II

Chair: Boris Popesko

Discussant: Ana Isabel Polo-Pena, University of Granada, Spain

Room: [Z-Room 1](#)

Differences by Gender in the Experience of Burnout among Educators of Higher Education Institutions

Julija Mironova, ISMA University of Applied Sciences, Latvia; Biruta Sloka, University of Latvia, Latvia; and Olga Verdenhofa, ISMA University of Applied Sciences, Latvia

The Moderating Role of Technological Collaboration in the Relationship between Absorptive Capacity and Servitization: An Open Innovation Approach in High-Tech Industries

Maria-Luz Martin-Peña, Rey Juan Carlos University, Spain; José-María Sánchez López, Universidad Rey Juan Carlos, Spain; Eloísa Díaz Garrido, Universidad Rey Juan Carlos, Spain; and **Cristina García-Magro**, Universidad Rey Juan Carlos, Spain

Creating Value Thought Metaverse-Related Technologies in Smart Tourism

Virginia Ramírez-Herrero, Universidad Rey Juan Carlos, Spain; **Marta Ortiz-de-Urbina-Criado**, Universidad Rey Juan Carlos, Spain; and José-Amelio Medina-Merodio, Universidad de Alcalá de Henares, Spain

Leadership Seen through the Eyes of Generation Z

Andreea Bianca Ene Constantin, The Bucharest University of Economic Studies, Romania

Influence of Emotions in the Ethical Behavior of Managers and Workers: An Experiment in the Metaverse

Mercedes Fèvre-Obarrio, Universidad Complutense de Madrid, Spain; Francesco D. Sandulli, Universidad Complutense de Madrid, Spain; and David Pascual-Ezama, Universidad Complutense de Madrid, Spain

Non-Arab Ethnic Entrepreneurs' Domination of Big Businesses in an Arab Nation: An Exploration of Causal Factors

Reynold James, Zayed University, U.A.E.; Suzanna ElMassah, Zayed University, U.A.E.; and Shereen Becheer, Zayed University, U.A.E.

EMPIRICAL STUDIES ON ECONOMICS AND FINANCE IV

Chair: Oguz Ersan

Discussant: James Park, Korea University, South Korea

Room: [Z-Room 2](#)

Digital Money Solution: User Perception and Prospective Use Intention

Fabio Piluso, University of Calabria, Italy; Fiorella Tropea, Intesa San Palo Bank, Italy; and **Caterina Iavorato**, Poste Italiane SpA, Italy

Dark Triad of Personality Traits and Financial Crime: International Evidence

Ahmed Emad Eldin Yamen, American University of the Middle East, Kuwait

Sustainability of Cocoa Industry in Malaysia: Policy and Challenges

Aye Aye Khin, Universiti Tunku Abdul Rahman (UTAR), Malaysia; Wei Fong Pok, Universiti Tunku Abdul Rahman (UTAR), Malaysia; Mei Peng Low, Universiti Tunku Abdul Rahman (UTAR), Malaysia; Yogambigai a/p Rajamoorthy, Universiti Tunku Abdul Rahman (UTAR), Malaysia; and Peck Ling Tee, Universiti Tunku Abdul Rahman (UTAR), Malaysia

Productivity and Environmental Decoupling

Friedrich Lucke, Joint Research Center, European Commission, Belgium

The Subjective and Social Effect of Consumers' Environmental Awareness in Mixed Spatial Duopoly

Hamid Hamoudi, Universidad Rey Juan Carlos, Spain and **Carmen Aviles-Palacios**, Universidad Politécnica de Madrid-UPM, Spain

INTERNATIONAL TRADE II

Chair: Ilker Kaya

Discussant: Abbi Kedir, University of Sheffield, U.K.

Room: [Z-Room 3](#)

The Impact of Smart Contracts on Investment and Trade: An Economic Perspective

Seyed Milad Mahmood Kashani, University of Naples Federico II, Italy and Roberta Marino, University of Naples Federico II, Italy

Global Value Chains and Firm Performance: Evidence from Vietnamese Small and Medium-Sized Enterprises

Xuan Vinh Nguyen, University of Antwerp, Belgium

Digitalizing Letters of Credit: Legal and Technical Challenges and Potential Solutions

Moein Elahi Nezhad, University of Naples Federico II, Italy and Consiglia Botta, University of Naples Federico II, Italy

Financial Markets, Financial Institutions and International Trade Nexus: The Case of India

Ummuhabeeba Chaliyan, Birla Institute of Technology and Science Pilani Hyderabad Campus, India and **Mini P. Thomas**, Birla Institute of Technology and Science Pilani Hyderabad Campus, India

The Impact of the Ownership Dimension on Functional Specialization: The Case of CEE Countries

Magdalena Olczyk, Gdańsk University of Technology, Poland; Oscar Lemmers, Statistics Netherlands, The Netherlands; Mark Vancauteren, Universiteit Hasselt, Belgium; and Aleksandra Kordalska, Gdańsk University of Technology, Poland

LUNCH BREAK: 13:10-13:40**DAY 3 - SESSION III: 13:40-15:40****MANAGEMENT III****Chair:** Ender Demir**Room:** [Z-Room 1](#)

The State of e-Commerce in SMEs in the Visegrad Group: An Empirical Investigation using the Digital Economy and Society Index

Richard Fedorko, Faculty of Management and Business of University of Prešov, Slovakia and Mikulas Kizak, Faculty of Management and Business of University of Prešov, Slovakia

Person-Organization Value Congruence: The Same Values, Different Priorities

Povilas Foktas, Vytautas Magnus University, Lithuania and Jolita Vveinhardt, Vytautas Magnus University, Lithuania

The Relevance of Management Control Systems (MCS) in Zakat Institutions: Integrating Conventional and Islamic Theories on Zakat Entrepreneurship Programs in Malaysia

Nor Hayati Samba Binti Mohamed, Universiti Teknologi MARA, Malaysia; **Mohamad Ariff Bin Kasim**, Ajman University, U.A.E.; and Siti Rosmaini Binti Mohd. Hanafi, Ajman University, U.A.E.

Identifying the Needs of the Labor Market among Graduates of Higher Education in Non-Economic Fields of Study and the Potential of Implementing Market Needs into Education at Universities

Anton Lisník, Slovak Technical University in Bratislava, Slovakia; Milan Majerník, Slovak Technical University in Bratislava, Slovakia; Piotr Mazur, State School of Higher Education in Chełm, Poland; and Miroslav Warhol, Slovak Technical University in Bratislava, Slovakia

The Impact of the Founder's Characteristics on a Firm's Growth Strategy

Ying Liu, Bournemouth University, U.K. and Martyn Polkinghorne, Bournemouth University, U.K.

Adapting Artificial Intelligence in Cypriot Hotel Industry: The Views of Hotel Managers

Christos Papapetrou, University of Neapolis in Pafos, Cyprus

APPLIED ECONOMICS II**Chair:** Hiroumi Misaki**Discussant:** Sebastian Eichfelder, Otto-von-Guericke-Universität Magdeburg, Germany**Room:** [Z-Room 2](#)

Identifying Money and Inflation Expectation Shocks to Real Oil Prices

Szilard Benk, Corvinus University Budapest, Hungary and **Max Gillman**, University of Missouri at St. Louis, U.S.A.

The Impact of Family Formation and Networks on Migrant Labor Market Outcomes in the U.K.

Chiara Donegani, University of Wolverhampton, U.K.

Informational Content of the Yield Curve for Economic Activity and Inflation: New Evidence from Panel Regressions

Olga Klinkowska, Kozminski University, Poland and **Olha Zadorozhna**, Kozminski University, Poland

Fiscal Convergence and Public Debt Sustainability in African Regional Economic Communities

Jedah Nyaboe Ogweno, Université d'Orléans, France

Adolescent Girls' Empowerment Policy, Health Awareness, and Decision-Making: Evidence from the SABA Program in India

Samira Hasanzadeh, Huron at Western University, Canada and Modjgan Alishahi, University of Ottawa, Canada

The Enduring Effects of State Repression: Evidence from the People's Republic of Poland

Oliver Wach, Freie Universität Berlin, Germany

EDUCATION

Chair: Stefan Roland Schneck

Discussant: Elsa Fontainha, ISEG Universidade de Lisboa, Portugal

Room: [Z-Room 3](#)

Gender Impact on Education and Career Fulfillment: The Case of MENA Region

Mourad Dakhli, Georgia State University, U.S.A. and **Marta Szabo White**, Georgia State University, U.S.A.

Building the Neural Network-Based System for Identifying the Gaming Addiction Level in Children and Adolescents

Anna Khoziasheva, Ural Federal University, Russia

The Effect of Primary School Entrepreneurship Education Programs on the Evolution of Pupils' Human Capital Assets

Janez Gorenc, School of Economics and Business, University of Ljubljana, Slovenia

Changing Landscape of Higher Education Post Pandemic - A Case-Study between Finland and U.K. on a Virtually Hosted International Collaboration

Mary M. Crossan, Coventry University, U.K. and Nicole Ivarsson-Keng, University of Vaasa, Finland

Knowledge, Skills, and Competence Requirements of Employees Working in Chemical and Food Production in Slovakia

Ivan Katrenčík, Slovak University of Technology in Bratislava, Slovakia and Monika Zatrochová, Slovak University of Technology in Bratislava, Slovakia

Factors Affecting Students' Intention toward Data Science and Analytics Careers: A Comparison between Two University Programs

Iris M. H. Yeung, City University of Hong Kong, Hong Kong
