



# **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**



U N I V E R S I D A D  
**COMPLUTENSE**  
M A D R I D

**[ebes@ebesweb.org](mailto:ebes@ebesweb.org)**

**[www.ebesweb.org](http://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 CHAIRS/DISCUSSANTS

(09:40-10:00 | [Link](#))

### Tuesday, April 11

#### TRIAL SESSION FOR PARTICIPANTS

(17:00-17:40 | [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**  
(08:50-10:50)  
Investment (114B & [Z-Room 1](#))  
Economics of Innovation &  
Entrepreneurship I (115A & [Z-Room 2](#))  
Growth and Development (116A &  
[Z-Room 3](#))  
International Trade I (116B & [Z-Room 4](#))

**COFFEE BREAK (10:50-11:00)**

**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](#))

**LUNCH BREAK (13:00-13:50)**

**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](#))  
Political Economy & Public Economics  
(116B & [Z-Room 4](#))

**COFFEE BREAK (15:50-16:00)**

**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**  
(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](#))

**COFFEE BREAK (10:30-10:40)**

**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](#))

**LUNCH BREAK (12:40-13:10)**

**SESSION III**  
(13:10-15:10)  
Corporate Governance ([Z-Room 1](#))  
Entrepreneurship & SMEs  
([Z-Room 2](#))  
Human Resources Management  
([Z-Room 3](#))

**COFFEE BREAK (15:10-15:20)**

**BEST PAPER AWARD  
CEREMONY**

(15:20-15:30 | [Z-Room 1](#))

**PUBLISHER SESSION**  
(15:30-16:10 | [Z-Room 1](#))

**EDITORS' PANEL SESSION**  
(16:10-17:00 | [Z-Room 1](#))

### Friday, April 14 (Day 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 (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](#))

**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](#))



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 & Istanbul 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 Skrabic 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 Osiyevskyy, 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 Purtić, 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; **Ayşegül Kılınç**, 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 Thais 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 Dunger**, 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 Foryś**, 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*  
**Afif Hariyawan**, 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 Mishieli Suwaidan, Yarmouk University, Jordan

*Risk Structure of Bank Holding Companies in Spain*  
**Kudret Topyan**, Manhattan College, U.S.A.; Natalia Boliari, 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 Yeshekulova**, 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 Kvedaravičienė**, 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 Zykienė, 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 Satiroglu, 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**, Andr ssy 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, T rkiye and Adnan Tekneci, Ibn Haldun University, School of Business, T rkiye

**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*

**D sir e H. Ladwig**, Technische Hochschule L beck, Germany and **Jennifer Wohler**, Technische Hochschule L beck, 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 Satioglu**, 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 f r 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 Zbihlejova**, Faculty of Management and Business, University of Presov, Slovakia and Zuzana Birknerova, Faculty of Management and Business, University of Presov, Slovakia

*Neuroleadership: A New Way for Happiness Management*

**Raquel Ruiz-Rodriguez**, 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 Shvaley**, 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 Erkişi**, 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 Efthimiou**, 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 Mohamd 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 Kadir, *University of Sheffield*, U.K.

**Room:** [Z-Room 3](#)

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

**Sayed 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 Vancauteran**, Universiteit Hasselt, Belgium; and **Aleksandra Kordalska**, Gdansk 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 Lisnik**, 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 Papapemetriou**, 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 Ogweni**, Université d'Orléans, France

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

**Samira Hasanazadeh**, 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

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## 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 Katrencik**, Slovak University of Technology in Bratislava, Slovakia and Monika Zatrochova, 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

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