46th EBES CONFERENCE - ROME
CONFERENCE PROGRAM

ROME, ITALY
JANUARY 10-12, 2024
(HYBRID with both in-person and online paper presentation)

Hosted by

ebes@ebesweb.org
www.ebesweb.org

(Please note the sessions are in Rome, Italy local time)
### PROGRAM OUTLINE

#### Wednesday, January 10 (Day 1)

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<td>Welcome Speeches</td>
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<td>Aula Acquario &amp; Z-Room 1</td>
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<td>KEYNOTE SPEECH</td>
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<td>BEST PAPER AWARD</td>
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<td>PUBLISHER SESSION</td>
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<td>SESSION III</td>
<td>16:00-18:00</td>
<td>Labor Economics and Education (Aula 8A &amp; Z-Room 2), Empirical Studies on Emerging Economies II (Sala delle lauree &amp; Z-Room 3), Management II (Aula 9A &amp; Z-Room 4), Banking and FDI (Aula 9B &amp; Z-Room 5)</td>
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#### Thursday, January 11 (Day 2)

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<td>Applied Economics (Z-Room 1), Accounting and Corporate Governance (Z-Room 2), Management III (Z-Room 3)</td>
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<td>LUNCH BREAK</td>
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<td>SESSION II</td>
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<td>Corporate Finance (Z-Room 1), Management IV (Z-Room 2), Growth and Development and Public Economics (Z-Room 3)</td>
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#### Friday, January 12 (Day 3)

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<td>09:00-11:00</td>
<td>Management V (Z-Room 1), Investment II (Z-Room 2), Banking and Finance (Z-Room 3)</td>
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<td>COFFEE BREAK</td>
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<td>SESSION II</td>
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<td>Economics of Innovation II (Z-Room 1), Empirical Studies on Emerging Economies III (Z-Room 2), Marketing (Z-Room 3)</td>
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<td>LUNCH BREAK</td>
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<td>SESSION III</td>
<td>13:40-15:40</td>
<td>Sustainability &amp; ESG Dynamics (Z-Room 1), Entrepreneurship (Z-Room 2), Labor Economics and Human Resources Management (Z-Room 3)</td>
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**Z-Room 1:** [https://us02web.zoom.us/j/83673204855](https://us02web.zoom.us/j/83673204855)

**Z-Room 2:** [https://us02web.zoom.us/j/83829917537](https://us02web.zoom.us/j/83829917537)

**Z-Room 3:** [https://us02web.zoom.us/j/89560667856](https://us02web.zoom.us/j/89560667856)

**Z-Room 4:** [https://us02web.zoom.us/j/83298571595](https://us02web.zoom.us/j/83298571595)

**Z-Room 5:** [https://us02web.zoom.us/j/88248805533](https://us02web.zoom.us/j/88248805533)

**Note:** The links remain the same throughout the conference.
### WELCOME SPEECHES: 08:45-09:00

**Room:** Aula Acquario & Z-Room 1 (in-person)

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

Giovanni Di Bartolomeo, Dean, Faculty of Economics of Sapienza University of Rome, Italy

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

### DAY 1 - SESSION I: 09:00-11:00

#### MARKETING AND TOURISM

**Chair & Discussant:** Milan Todorovic, London Metropolitan University, U.K.

**Room:** Aula Acquario & Z-Room 1 (in-person)

**Ethnic Culture as a Source for Understanding Customer Expectation towards Hotel Services**

*Irina Sidorcuka*, RISEBA, Latvia

**Hotel Clustering and Room Prices in Istanbul**


**Is City Tourism Sustainable in Bartın? A Research on Hospitality Businesses**

*Ahmet Aslan*, Bartın University, Türkiye and *Hande Uyar Oğuz*, Bartın University, Türkiye

**The Impact of Electronic Word of Mouth (eWOM) on Visit Intention within the Framework of the Information Adoption Model: A Study on Instagram Users**

*Kamil Çelik*, Bartın University, Türkiye and *Ahmet Aslan*, Bartın University, Türkiye

**Which Keyword Design Increases the Click and Purchase Probability? An Empirical Analysis of Content-Related, Formal and Competition-Related Design Criteria**

*Nina Lehmann-Zschunke*, University of Hagen, Germany and *Nadine Ampler*, University of Hagen, Germany

**Sustainable Consumption Behaviors of Different Generations: A Qualitative Research**

*Canan Eryigit*, Hacettepe University, Türkiye; *Harun Mirac Gunes*, Hacettepe University, Türkiye; *Bahtışen Kavak*, Arel University, Türkiye; *Oznur Ozkan Tektas*, Hacettepe University, Türkiye; and *Niray Tunçel*, Hacettepe University, Türkiye

#### INVESTMENT I

**Chair & Discussant:** Carmen López-Martín, National Distance Education University (UNED), Spain

**Room:** Aula 8A & Z-Room 2 (in-person)

**Interaction Effects in the Cross Section of Cryptocurrency Returns**

*Aleksander Roman Mercik*, Wroclaw University of Economics and Business, Poland and *Adam Zaremba*, Montpellier Business School, Poznan University of Economics and Business, Poland

**The Effect of Short Term Risks on Lithuanian Pension Fund Performance**

*Ausrine Lakstutiene*, Kaunas University of Technology, Lithuania; *Audrius Kabasinskas*, Kaunas University of Technology, Lithuania; *Milos Kopa*, Charles University & Kaunas University of Technology, Lithuania; *Kristina Sutiene*, Kaunas University of Technology, Lithuania.
GCC Firms’ Diversification and Excess Value  
**Ritab AlKhouri**, Al Ahliyya Amman University, Jordan

Cryptocurrency Value Creation: Assessing Idiosyncratic Risk, Network Adoption, and Market Sensitivity as Risk Factors  

Dynamic Connectedness and Fractal Connectivity Analysis among Cryptocurrency, Innovative Technology Communication, and FinTech  
**Ata Assaf**, University of Balamand, Lebanon; **Ender Demir**, Reykjavik University, Iceland; and **Khaled Mokni**, Gabès University, Tunisia

Dynamic Anchoring, 52-Week High, and Return Predictability  
**Robin K. Chou**, Department of Finance, National Chengchi University, Taiwan; **Kuan-Cheng Ko**, National Chi Nan University, Taiwan; and **Nien-Tzu Yang**, National United University, Taiwan

**MANAGEMENT I**  
**Chair & Discussant:** Alma Rodriguez-Sanchez, Universitat Jaume I, Spain  
**Room:** Sala delle lauree & **Z-Room 3** (in-person)

A Comprise Model Study to Address Challenges of Digitalization in Procurement  
**Cigdem Nasiye Uluc**, University of Beykent, Türkiye

Investigating the Factors Leading to Electronic Word of Mouth (eWOM) Communication: A Study on Users of Food Ordering Applications  
**Kamil Çelik**, Bartın University, Türkiye and **Gürhan Yanık**, Bartın University, Türkiye

A Tale of Resilience: Defying Adversity through Empowering Leadership and Communication Strategies in Healthcare  
**Andres Salas-Vallina**, Universitat de Valencia, Spain; **Alma Rodriguez-Sanchez**, Universitat Jaume I, Spain; **Manoli Pozo Hidalgo**, International University of Valencia; and **Sandra Miralles Armenteros**, Universitat Jaume I, Spain

A Process Model for Planning and Implementing Digitalization Projects in Manufacturing Companies  
**Claudia Brandstaetter**, FH Joanneum University of Applied Sciences, Austria; **Hannah Grossmann**, FH Joanneum University of Applied Sciences, Austria; and **Martin Tschandl**, FH Joanneum University of Applied Sciences, Austria

Ethical Challenges in Using Artificial Intelligence in Human Resources Management  
**Aybike Elif Bolcan**, Bahçeşehir University, Türkiye

Exploring the Effect of Hybrid HRM System on Employee Well-Being: A Self-Determination Theory Perspective  
**Li Liu**, Taylor's University, Malaysia; **Long She**, Sunway University, Malaysia; **Kenneth Cafferkey**, Sunway University, Malaysia; and **Keith Townsend**, Griffith University, Australia

Impact of Marketing Costs and Firm Size on the Efficiency of Ukrainian Pharmaceutical Firms  
**Hanna Olasiuk**, Jindal Global Business School, O.P. Jindal Global University, India and **Sanjeev Kumar**, Jindal Global Business School, O.P. Jindal Global University, India

**ENERGY STUDIES AND RISK MANAGEMENT**  
**Chair & Discussant:** Sergio Scicchitano, *John Cabot University*, Italy  
**Room:** Aula 9A & **Z-Room 4** (in-person)

Dynamic Connectedness between Energy and Agricultural Commodities: Insights from the COVID-19 Pandemic and Russia-Ukraine Conflict  
**Noureddine Benlagha**, College of Business and Economics, Qatar University, Qatar and Wafa Abdelmalek, IHEC Sfax, Tunisia
In Investigating the Co-Movements between Energy Price Volatility, Equity and Debt Markets Performance: Deciphering the Insights through Morlet Wavelet Analysis Ummara Razi, Sunway University, Malaysia; Calvin W. H. Cheong, Sunway University, Malaysia; Arshian Sharif, Sunway University, Malaysia; and Sahar Afshan, Sunway University, Malaysia

Studying the Inverse Leverage Effect in Bitcoin Returns from a Static and Dynamic Perspective Sonia Benito Muela, National Distance Education University (UNED), Spain and Carmen Lopez-Martin, National Distance Education University (UNED), Spain

Prediction of Water Potability using Machine Learning Technique Based on Water Quality Attributes Atrin Barzegar, University of Campania “Luigi Vanvitelli”, Italy; Yas Barzegar, Sapienza University of Rome, Italy; Irina Gorelova, Sapienza University of Rome, Italy; Gabriela Velazquez Del Rio, Università Sapienza di Roma, Italy; Francesco Bellini, Sapienza University of Rome, Italy; and Fabrizio D’Ascenzo, Sapienza University of Rome, Italy

Economic Importance of Invasive Insect Species on Forests Yafes Yıldız, Bartın University, Türkiye

EMPIRICAL STUDIES ON EMERGING ECONOMIES I

Chair & Discussant: Sabina Scarpellini, University of Zaragoza, Spain
Room: Aula 9B & Z-Room 5 (in-person)

Valuing Air Transport PSO with Socio-Environmental Impacts André Oliveira, Universidade dos Açores, Portugal; Gualter Couto, University of Azores, Portugal; and Pedro Pimentel, University of the Azores, Portugal

Nonprofit Hospitals Valuation. Community Benefit-Based Approach Agnieszka Bem, Wrocław University of Economics and Business, Poland; Paweł Predkiewicz, Wrocław University of Economics and Business, Poland; and Rafal Siedlecki, Wrocław University of Economics and Business, Poland

Firms’ Fixed Investment and Global Value Chain Position: Evidence from China’s Value-Added Tax Reform Qizhong Yang, Toyo University, Japan

Inter-Firm Labor Mobility as a Channel for Productivity Transfer: The Effect of Labor Mobility on Intra-Industry Productivity Differences Károly Miklós Kiss, University of Pannonia, Hungary

Navigating the Green Mirage: Cryptocurrency Sustainability Claims Under Scrutiny Noureddine Ben Lagha, College of Business and Economics, Qatar University, Qatar and Jalal Qanas, Qatar University, Qatar

COFFEE BREAK: 11:00-11:10

DAY 1 - SESSION II: 11:10-13:10

ACCOUNTING AND FINANCE

Chair & Discussant: Ritab AlKhouri, Al Ahliyya Amman University, Jordan
Room: Aula 8A & Z-Room 2 (in-person)

A Case of Fraudulent Accounting in Order-Made Production Industry and Auditing Regulation: Evidence from Korea Seongho Bae, Kyungpook National University, South Korea; Minji Kang, Kyungpook National University, South Korea; and Seung ju Lee, Kyungpook National University, South Korea

Waste Management Accounting for a Circular Economy: Accountability and Reporting as a Case Study in Spain Alfonso Aranda-Uson, University of Zaragoza, Spain; Victor Kuba-Khoury, University of Zaragoza, Spain; and Sabina Scarpellini, University of Zaragoza, Spain
Professional Ethics in Accounting in the Context of Current European Union Requirements for Non-Financial Reporting of Carbon Footprint Information
Pawel Modrzynski, Bydgoszcz University of Science and Technology, Poland and Grazyna Voss, Bydgoszcz University of Science and Technology, Poland

Sanjeev Kumar, Jindal Global Business School, O.P. Jindal Global University, India and Hanna Olasiuk, Jindal Global Business School, O.P. Jindal Global University, India

Supply Chain Finance for Sustainable Development of Organizations: An Emerging Economy Study
Ashish Dwivedi, O.P. Jindal Global University, India; Akansha Tripathi Dwivedi, Bansal Institute of Technology, Lucknow, India; Shefali Srivastava, Christ University, India; and Dindayal Agrawal, Institute of Management Technology Ghaziabad, India

Is Corporate Sustainability Disclosure a Sign of Commitment and Capability to Sustainable Development? Empirical Evidence from the Spanish Building Sector
Pilar Portillo-Tarragona, University of Zaragoza, Spain; Sergio Azuara-Portero, University of Zaragoza, Spain; Alessandro Migliavacca, University of Turin, Italy; and Sabina Scarpellini, University of Zaragoza, Spain

BEHAVIORAL FINANCE AND INVESTMENT
Chair & Discussant: Calvin W. H. Cheong, Sunway University, Malaysia
Room: Sala delle lauree & Z-Room 3 (in-person)

Day-of-the-Week Effect - A Meta-Analysis
Leonard Grebe, TU Darmstadt, Germany

Dynamic Analysis of Calendar Anomalies in Cryptocurrency Markets: Evidences of Adaptive Market Hypothesis
Carmen López-Martin, National Distance Education University (UNED), Spain

Does Size Matters in Size Anomaly: Evidence from Asian Markets
Asheesh Pandey, Indian Institute of Foreign Trade, India

Does the Indian Festival of Dhanteras Affect the London Gold Market?
Parizad Phiroze Dungore, University of Dubai, U.A.E. and Mohammad Osman, University of Dubai, U.A.E.

An Analysis of UK Structured Products Performance and Risk of FTSE Kick-Out Products and Their Role in a Wealth Management Portfolio
Jacob H Schmidt, Regent’s University London, U.K. and Esha Pilinja, Regent’s University London, U.K.

Analysis of the Effects of Entropy on Selected European and Asian Stock Exchanges during Periods of Crisis
Daniel Papla, Wroclaw University of Economics and Business, Poland and Rafal Siedlecki, Wroclaw University of Economics and Business, Poland

POLITICAL ECONOMY AND INTERNATIONAL TRADE
Chair & Discussant: Mohammad Arzaghi, American University of Sharjah, U.A.E.
Room: Aula 9A & Z-Room 4 (in-person)

Economic Integration of EU Member Countries- Measuring the Impact of Joining with Gravity Model of Trade
Ildiko Virag Neumann, University of Pannonia, Hungary

Foreign Trade Patterns, Structural Changes and Adjustment Costs in Estonia
Grigori Fainstein, Baltic International Academy, Latvia
A Network Perspective on the DAX 30 Supply Chain: Stylized Facts and Resilience
Elisa Flori, University of Modena and Reggio Emilia, Italy; Nadia Von Jacobi, University of Trento, Italy; Maria Luigia Segnana, University of Trento, Italy; and Sandra Paterlini, University of Trento, Italy

Vietnam’s Textiles and Clothing Industry and COVID-19: Women, Where Are They?
Anupama Devendrakumar Masali, Vin University, Vietnam

Estimation of Tourism Demand Function in World
Hamidreza Alipour Shirsavar, Guilan University, Iran

Macroeconomic and Financial Convergence of Bulgaria to the Eurozone, 2000 – 2020: A Comparative Analysis
Didar Erdinc, American University in Bulgaria, Bulgaria and Elena Kalinova, American University in Bulgaria, Bulgaria

ECONOMICS OF INNOVATION I
Chair & Discussant: Marco Vivarelli, Università Cattolica del Sacro Cuore, Italy
Room: Aula 9B & Z-Room 5 (in-person)

Collaborating with Cannibals of the Future – The Impact of Corporate Venture Capital Firms on Scaleup Ecosystems in Europe
Zoltán Cséfalvay, Mathias Corvinus Collegium, Hungary

Selma Boussetta, Bordeaux University, France and Diego Useche, Bordeaux University, France

Digital Dependency and Labour Conditions: Evidence from Italian Business Census Data
Valeria Cirillo, Università di Bari, Italy; Dario Guarascio, Sapienza Università di Roma, Italy; and Giulio Perani, ISTAT, Italy

Regional Competitiveness and High-Tech Manufacturing in the European Union
Alexandra Lavinia Horobet, The Bucharest University of Economic Studies, Romania; Eugen Constantin Rosca, Lucian Blaga University of Sibiu, Romania; and Lucian Aron Belascu, Lucian Blaga University of Sibiu, Romania

Scaleup Smart Specialization Strategies
Viktor Lázár, Mathias Corvinus Collegium, Hungary

Labor and Technology at the Time of COVID-19. Can Artificial Intelligence Mitigate the Need for Proximity?
Francesco Carbonero, University of Turin, Italy and Sergio Scicchitano, John Cabot University, Italy

LUNCH BREAK: 13:10-13:55

Keynote Speech: 13:55-14:30
Room: Aula Acquario & Z-Room 1 (in-person)
Moderator: Marco Vivarelli, Università Cattolica del Sacro Cuore, Italy

Speaker:
Inflation as a Set of Distributive Conflicts
Mario Pianta, Scuola Normale Superiore, Florence, Italy

BEST PAPER AWARD CEREMONY: 14:30-14:35
Room: Aula Acquario & Z-Room 1 (in-person)
Presented by: Ender Demir, EBES & Reykjavik University, Iceland
EDITORS’ PANEL SESSION: 14:35-15:20
How to Publish in WoS Journals

Room: Aula Acquario & Z-Room 1 (in-person)


Speakers:
Dorothea Schäfer, Editor-in-Chief, Eurasian Economic Review (Scopus & ESCI & IF: 3.4)
Marco Vivarelli, Editor-in-Chief, Eurasian Business Review (SSCI & IF: 3.5)

PUBLISHER SESSION: 15:20-15:50
How to Publish with Springer

Room: Aula Acquario & Z-Room 1 (in-person)

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

COFFEE BREAK: 15:50-16:00

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

LABOR ECONOMICS AND EDUCATION

Chair & Discussant: Zoltán Cséfalvay, Mathias Corvinus Collegium, Hungary
Room: Aula 8A & Z-Room 2 (in-person)

The Economic Effects of Education “Knowledge Economy”: An Economic Approach to Selected Models
Aysha Juma Alshamsi, Mohammed Bin Zayed University for Humanities, U.A.E.

Interdisciplinary Studies: An Alternative Strategy in Scientific
Huda Abdullah Alshamsi, Higher Colleges of Technology, U.A.E.

The Foundation Model in an International Context
Leila Vezendi, University of Debrecen, Hungary; Adrián Nagy, University of Debrecen, Hungary; and Edit Gizella Szűcs, University of Debrecen, Hungary

Novel ‘STEAM’ Engines for the New Industrial Revolution
Milan Todorovic, London Metropolitan University, U.K.

Unpacking Birth Order Effects

When Economic Downturn Hits Bottom Workers: Labor Market Entry Conditions and Long-term Career Effects
Ye Jiang, South China Agricultural University, China and Nguyen Quynh Anh Pham, Dickinson College, U.S.A.
EMPIRICAL STUDIES ON EMERGING ECONOMIES II
Chair & Discussant: Noureddine Benlagha, College of Business and Economics, Qatar University
Room: Sala delle lauree & Z-Room 3 (in-person)

The Role of Local Promoters in Helping Microentrepreneurs Engage in Digital Business Training
Paul Rodríguez-Lesmes, Universidad del Rosario, Colombia; Luis H. Gutiérrez, Universidad del Rosario, Colombia; Juan Carlos Uruñuela-Mejía, Universidad del Rosario, Colombia; Andrés Felipe Ortiz, Corporación Universitaria Minuto de Dios, Colombia; Iván Darío Medina Rojas, Corporación Universitaria Minuto de Dios, Colombia; and Mauricio Romero, Fundación Capital, Colombia

Quantile Regression Coefficient Modelling: An Application to Firm Growth
Paolo Frumento, Università di Pisa, Italy and Alessandro Sapio, Università di Napoli Parthenope, Italy

Supporting Informal Enterprises Transition towards Sustainable Growth and Formalization in Africa: Sudan Case Study
Sayed Abbas Ahmed, Ajman University, U.A.E.

Peter Simon, Corvinus University of Budapest, Hungary

Capital Structure of Young Innovative Firms: Evidence from Italy through the Lens of Financial Life Cycle
Alessandro Gennaro, Guglielmo Marconi University, Italy

MANAGEMENT II
Chair & Discussant: Diego Useche, Bordeaux University, France
Room: Aula 9A & Z-Room 4 (in-person)

Succession in Family Business: A Systematic Literature Review
Flaviano Moscarini, Sapienza University of Rome, Italy

Attribution of Blame in Co-Delivered Service Failures: The Roles of Perceived Corporate Social Responsibility and Customer-Company Identification
Abdullah Almashayeki, King Fahd University of Petroleum and Minerals, Saudi Arabia

Live Streaming Commerce: Antecedents and Customer Engagement Perspective
Preeti Tak, Indian Institute of Foreign Trade, New Delhi, India; Viraj Gupta, Indian Institute of Foreign Trade, New Delhi, India; and Ila Yadav, Indian Institute of Foreign Trade, New Delhi, India

Quantitative Analysis of End-of-Life Vehicle Dismantling Industry in Italian Regions
Gabriela Velazquez Del Rio, Università Sapienza di Roma, Italy; Yas Barzegar, Sapienza University of Rome, Italy; Atrin Barzegar, University of Campania “Luigi Vanvitelli”, Italy; Irina Gorelova, Sapienza University of Rome, Italy; Francesco Bellini, Sapienza University of Rome, Italy; and Fabrizio D’Ascenzo, Sapienza University of Rome, Italy

Barriers to the Adoption of Plant-Based Protein using the ISM-Based Method
Vibha Trivedi, O. P. Jindal Global University, India

Digital Entrepreneurial Behavior among University Students in Saudi Arabia: The Mediating Effect of Entrepreneurial Intention and the Moderating Role of Anticipated Regret
Basheer M. Al-Ghazali, King Fahd University of Petroleum & Minerals, Saudi Arabia

Barriers to Q-Commerce Adoption in India: A DEMATEL Based Approach
Ashish Trivedi, O. P. Jindal Global University, India
BANKING AND FDI

Chair & Discussant: Ata Assaf, University of Balamand, Lebanon
Room: Aula 9B & Z:Room 5 (in-person)

Credit Risk and Competition in European Banking, 1996-2020
Didar Erdinc, American University in Bulgaria, Bulgaria

Lending Development under Economic Instability: Case in Latvia
Natalia Konovalova, RISEBA University of Applied Sciences, Latvia

Boiling Banks - How Heat Harms Bank Performance
Steffen Vollmar, University of Münster, Germany and Fabian Wening, University of Münster, Germany

What Factors Influence the Roundtripping of FDI in OECD Countries?
Magdolina Sass, KRTK VGI, Hungary and Imre Fertő, Centre for Economic and Regional Studies, Hungary

Macroeconomic Effects of the US Quantitative Easing During Two Zero Lower Bound Periods
Jihye Ahn, Seoul National University, South Korea and Soyoung Kim, Seoul National University, South Korea
JANUARY 11 (DAY 2)

DAY 2 - SESSION I: 10:00-12:00

APPLIED ECONOMICS

Chair: Ender Demir
Room: Z-Room 1

A Descriptive Analysis of Hospital Food Waste and Loss Literature
Maria Torrejón Ramos, Rey Juan Carlos University, Spain; Sonia Medina-Salgado, Rey Juan Carlos University, Spain; and Marta Ortiz De Urbina Criado, Rey Juan Carlos University, Spain

Socio-Demographic Attributes Focused on Jeseník District Located in the Territory of the Czech Republic
Martin Poledna, Moravian Business College Olomouc, Czech Republic and Jaroslav Škrabal, Moravian Business College Olomouc, Czech Republic

Development of Mediation in Bulgaria for the Period 2017-2022 - Tendencies and Perspectives
Elitsa Todorova, Technical University of Varna, Bulgaria

The Impact of Global Uncertainty on Foreign Direct Investments in MENA Countries
Gökhan Karabulut, Istanbul University, Türkiye; Andrzej Cieślik, University of Warsaw, Poland; Mehmet Huseyin Bilgin, Istanbul Medeniyet University, Türkiye; and Kıvanç Altıntaş, Necmettin Erbakan University, Türkiye

Social Business: An Innovative Hypothesis to Reduce Regional Health Inequalities in Italy
Ubaldo Comite, Università Telematica Giustino Fortunato, Italy and Alba Maria Gallo, Università Telematica Giustino Fortunato, Italy

The Impact of Social Donation on Firm Innovation in China
Tingtao Lu, Wenzhou-Kean University, China

Optimal Monetary Policy and Taylor Rule Extensions
Nicolas Blampied, Masaryk University, Czech Republic; Alessia Cafferata, University of Torino, Italy; Luisa Tibiletti, University of Torino, Italy; and Mariacristina Uberti, Università degli Studi di Torino, Italy

ACCOUNTING AND CORPORATE GOVERNANCE

Chair: Öğuz Ersan
Discussant: Conrado Diego Garcia-Gomez, University of Valladolid, Spain
Room: Z-Room 2

Effects of Assurance Levels and Forward-Looking Time Horizons in Non-Financial Reporting on Non-Professional Investor Behavior: An Experimental Approach
Julius Christian Baumgart, Technical University Munich, Germany

Doing Good or Doing Well? Impact Measurement at Philanthropic Foundations
Marie-Christine Groß, Technical University of Munich, Germany

Sustainable Development Goals Reporting in the Tourism Sector: Integrating Goals for Pursuing Sustainable Development
Rodolfo Damiano, University of Palermo, Italy and Loredana Picciotto, University of Palermo, Italy

The Current Ratio Non-Sense Paradox - And How to Fix It
Finn Scholer, Aarhus University, Denmark

Is Corporate Governance Reform Effective? Evidences on a Self-Dealing Channel and Industry Competition from a Natural Experiment in India
Pankaj Gupta, Indian Institute of Management Amritsar, India
Socio-Demographic and Behavioral Determinants of Tax Fraud  
Lia Pricope (Sabou), University of Oradea, Romania and Sorin Nicolae Borlea, University of Oradea, Romania

Do Directors’ Birthplace Affect Firm’s ESG Rating? Evidence from China  
Wenrui Wu, Wenzhou-Kean University, China

MANAGEMENT III

Chair: Emanuele C. Francia  
Discussant: Diemo Urbig, Brandenburg University of Technology Cottbus-Senftenberg, Germany  
Room: Z-Room 3

Hava Yasin, Vilnius Gediminas Technical University, Lithuania; Laima Jeseviciute-Ufartiene, Vilnius Gediminas Technical University, Lithuania; and Renata Korsakiene, Vilnius Gediminas Technical University, Lithuania

Supply Chain Collaboration and Performance in the Moroccan Context: Qualitative Study  
Fatima Gouidera, University Ibn Zohr, Morocco

Digital Healthcare in Italy: Technological Trends, Objectives and Areas of Investment  
Ubaldo Comite, University of Calabria, Italy and Maria Carmela Serluca, Telematic University Giustino Fortunato, Italy

Methodology Applied at Most Cited Recent Theoretical Research in Strategic Management  
Adam Pawliczek, Moravian College Olomouc, Czech Republic

A Business Transformation Capability Model for Successful Organizational Changes  
Stefano Setti, Blupeak Consulting, Italy and Silvia Martellos, BluPeak Consulting, Italy

Workplace Attractiveness from the Perspective of Engineering and Business Students  
Alexander Redlein, TU Wien, Austria and Eva Stopajnik, TU Wien, Austria

LUNCH BREAK: 12:00-12:30

DAY 2 - SESSION II: 12:30-14:30

CORPORATE FINANCE

Chair: Imtiaz Badshah  
Discussant: Ata Assaf, University of Balamand, Lebanon  
Room: Z-Room 1

Digitalization Paradox – Is Digitalization Enhancing Business Performance?  
Aiste Lastauskaite, Kaunas University of Technology, Lithuania and Rytis Krusinskas, Kaunas University of Technology, Lithuania and

The Long-Term Impact of Climate Risks on the Creditworthiness of European Corporates  
Gennadii Pomortsev, University of Groningen, The Netherlands; Sergei V Grishunin, HSE University, Russia; and Alyona V Astakhova, HSE University, Russia

The Nexus between Changes in CEO Successor’s Attributes and Firm Performance: Evidence from Emerging Countries  
Sama Mohamed Hazem, University of Prince Edward Island Cairo Branch, Egypt; Heba Ahmed Abass Ali, German University in Cairo, Egypt; and Ehab Kamel Abou-Elkheir, German University in Cairo, Egypt

Pankaj Gupta, Indian Institute of Management Amritsar, India
The Interdependence of Financial Variables and Financial Performance in the Case of Armament Industry Companies

Lucia Morosan-Danila, Stefan cel Mare University of Suceava, Romania; Claudia-Elena Grigoraschim, Stefan cel Mare University of Suceava, Romania; Dumitru Filipeanu, Gheorghe Asachi Technical University of Iasi, Romania; Alexandru Tugui, Alexandru Ioan Cuza University of Iasi, Romania; and Florin-Victor Jeflea, "Ovidius" University of Constanta, Romania

Country Culture Matters: Dividend Policy When Information is Asymmetric

Daniela Venanzi, Roma Tre University, Italy

MANAGEMENT IV

Chair: Eva Stopajnik
Discussant: Tea Golja, Juraj Dobrila University of Pula, Croatia
Room: Z-Room 2

The Roles of Organizational Design, Organizational Learning, and Knowledge Management Towards Organizational Innovation and Competitive Advantage

Laura Flores Hernandez, Swiss German University, Indonesia and Soebowo Musa, Swiss German University, Indonesia

Development of a Long-term Adaptive Digital Transformation Model (LTADTM) for SMEs in the Service Sector

Linmu Cui, Turiba University, Latvia

Detecting Household Incomes Similarity in a Large-Scale Data Set

Sara Casacci, ISTAT, Italy and Pierpaulo Massoli, Italian National Statistical Institute, Italy

Automatic Healthcare Diagnostics: Tool for Analysing the Implementation Process of Artificial Intelligence Used in Healthcare Services

Orsolya Székely, Mathias Corvinus Collegium, Hungary

The Resilience and Investment Strategies of Premium-Class Hotels in Adriatic Croatia: Designing a Governmental Framework for High-End Sustainable Tourism Support

Tea Golja, Juraj Dobrila University of Pula, Croatia; Željko Kukurin, Valamar Riviera and Juraj Dobrila University of Pula, Croatia; and Denis Prevolsek, Valamar and Faculty of Tourism and Hospitality Management, Croatia

The Transfer of Knowledge in Personalized Consulting in Quality Management in Spanish SME

Carlos Francisco Franco Viñuales, Universidad de Valencia, Spain

GROWTH AND DEVELOPMENT AND PUBLIC ECONOMICS

Chair: Guillermo Peña
Discussant: Aleksandar Vasilev, University of Lincoln, U.K.
Room: Z-Room 3

External Sector and Competitiveness of the Italian Economy in Terms of Macroeconomic Imbalances

Pavla Bednářová, Technical University of Liberec, Czech Republic and Vladimíra Hovorková Valentová, Technical University of Liberec, Czech Republic

Growth and Welfare Implications of Service Tradability in a North South Model

Adolfo Cristobal-Campoamor, Universidad de Alcalá, Madrid, Spain and Ernesto Rodríguez-Crespo, Universidad Autónoma de Madrid, Spain

The Impact of Social Capital on Vietnam Rural Economic Development

Tran Phuong Anh, Academy of Finance, Vietnam
Socioeconomic Impacts of Community-Based Cultural Tourism: Evidence from Local Communities in Western Kenya
Kinga Szabo, Institute of Rural Development and Sustainable Economy, Hungarian University of Agriculture and Life Sciences, Kaposvar, Hungary; Viktoria Szente, Institute of Agriculture and Food Economic, Hungarian University of Agriculture and Life Sciences, Kaposvar, Hungary; and Sebastian Odunga, Doctoral School of Management and Organizational Sciences, Hungarian University of Agriculture and Life Sciences, Hungary

‘Whatever We’ve Got, You’re Welcome to It.’ Challenges in Providing Asylum for War Refugees in Government-Reimbursed Facilities
Alina Zofia Żróbek-Różańska, University of Warmia and Mazury in Olsztyn, Poland

Evolution of the Management and Control System of the Italian PNRR. Criticalities and Developments in a Changing Europe
Giorgio Centurelli, Ministry of Environment and Energy Safety, Italy; Andrea Filella, Calabria Region, Italy; and Ubaldo Comite, University of Calabria, Italy
FRIDAY, JANUARY 12 (DAY 3)

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

MANAGEMENT V

Chair: Mehmet Huseyin Bilgin
Room: Z-Room 1

The Application of the Organizational Reflex Model in Decision-Making within an Organization
Palmira Papsiene, Vytautas Magnus University Agriculture Academy, Lithuania

Amending CSV: Paradox Management for Conscience of Contingencies
Viatour Nkurunziza, RISEBA, Latvia

Navigating the Digital Landscape: Social Media’s Influence on Luxury Brand Equity and Purchase Intention
Chai Lee Goi, Curtin University, Malaysia; Ik Ying Ngu, Curtin University, Malaysia; and Fayrene Yew Leh Chiang, Curtin University, Malaysia

Maria Antonia Vaquero Sánchez, Universidad Miguel Hernández, Spain; Antonio José Verdú Jover, Universidad Miguel Hernández, Spain; and Mª Gómez Gras, Universidad Miguel Hernández, Spain

Evaluation of the Readiness of Small and Medium-Sized Enterprises in the Czech Republic for ESG Reporting through Descriptive Statistical Analyses
Jindra Peterková, Moravian Business College Olomouc, Czech Republic; Martina Pavlačková, Moravian Business College Olomouc, Czech Republic; Eva Svolodová, Association of Small and Medium-Sized Enterprises and Crafts, Czech Republic; and Viktorie Zezulová, Moravian Business College Olomouc, Czech Republic

The Effect of Consumer Innovativeness on Consumers’ Price Sensitivity and Reference Prices
Halil Semih Kimzan, Eskisehir Osmangazi University, Türkiye

Application of the Anchoring Effect in Enterprises of the Olomouc Region
Omar Ameir, Moravian College Olomouc, Czech Republic

INVESTMENT II

Chair: Hüseyin Kaya
Discussant: Taufiq Choudhry, University of Southampton, UK.
Room: Z-Room 2

Regulatory Uncertainty and Trading Behavior: Insights from an Indian Crypto Exchange
Varun Yadav, SPJIMR Mumbai, India

The Existence of the Optimal Weight in a Dynamic Portfolio: Rebalance
Fujio Takata, Kobe University, Japan

The Effect of Economic Policy Uncertainty on the Value Premium
Ephraim Clark, Middlesex University Business School, U.K.; Wenxiao Duan, University of Macau, Macau; and Zhuo Qiao, University of Macau, Macau

Is It Profitable to Invest in Renewable Companies? An Approach from Portfolio Theory
Antonio Garcia Amate, Universidad de Almeria, Spain

Effects of Government Interventions on European Stock Markets Pricing
Anastasiia V. Petrova, Higher School of Economics, Russia and Carlos Joaquin Rincon, Higher School of Economics, Russia

Pricing Efficiency in Cryptocurrencies: The Case of Centralized and Decentralized Markets
Lucas Mussoi Almeida, UFRGS, Brazil
**BANKING AND FINANCE**

**Chair:** Giovanna Zanotti  
**Discussant:** Alexander Kovalenkov, University of Glasgow, U.K.  
**Room:** Z-Room 3

*The Sustainability of the Factoring Chain in Europe in the Light of the Integration of ESG Factors*

*Massimo Arnone,* University of Catania, Italy and Angelo Leogrande, LUM Enterprise SRL, Italy

*Exogenous Impact of the Spanish Banking Reform of 2012 on Rural Areas*

*Guillermo Peña,* Universidad de Zaragoza, Spain

*Bank Reserve Requirements, Stabilizer or Sterilizer? A Look on the Chinese Monetary Policy Regime*

*Shuaiyi Liu,* The Hang Seng University of Hong Kong, Hong Kong

*Austerity Reexamined: Uncovering the Role of the Shadow Economy*

*Khalil Bechchani,* University of Sherbrooke, Canada

*The Italian Presence in the Financial System in Egypt: The Alex Bank Case*

*Luca Federico Battanta,* IULM, Italy; Manuela Elisa Bibiana Giofio, IULM University – Milan, Italy; Giuliano Lancioni, Università Roma Tre, Italy; and Francesca Magli, University of Milan – Bicocca, Italy

*The Interplay among Economic Development, Institutional Quality and Globalization: Evidence from Emerging, Developing, and Least-Developed Countries*

*Ibrahim Elatroush,* Tanta University, Egypt

**COFFEE BREAK: 11:00-11:10**

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

**ECONOMICS OF INNOVATION II**

**Chair:** Valentina Vučković  
**Discussant:** Cristiano Antonelli, University of Torino, Italy  
**Room:** Z-Room 1

*A Systematic Literature Review of Green Innovation*

*Sekar Mayangsari,* Universitas Trisakti, Indonesia; *Nurhastuty Kesumo Wardhani,* Universitas Trisakti, Indonesia; *Nor Nazihah Chuwenci,* Universiti Teknologi Mara, Malaysia; *Nurul Sahida Faazi,* Universiti Teknologi Mara, Malaysia; and *Asma Che Kasim,* Universiti Teknologi Mara, Malaysia

*Scientific Footprint of the World’s Largest Digital Platforms: An Evidence-based Approach*

*Bruno Damásio,* Nova Information Management School (NOVA IMS), Universidade Nova de Lisboa, Portugal; *Eduardo Magalhães Silva,* Nova Information Management School (NOVA IMS), Universidade Nova de Lisboa, Portugal; and *Sandro F. Mendonça,* ISCTE-IUL, Portugal

*Exploring the Link between Corruption and Innovation: The Moderating Role of Institutional Context and Competitive Pressure*

*Roberto Iorio,* University of Salerno, Italy and Maria Luigia Segnana, University of Trento, Italy

*Deep Tech Ecosystems in Europe: A City and Country Level Analysis of Startups*

*Viktor Lázár,* Mathias Corvinus Collegium, Hungary; *Csikó Pálfai,* Mathias Corvinus Collegium, Hungary; and *Borbála Brosig,* Mathias Corvinus Collegium, Hungary

*Legitimizing Non-Innovative and Radically Innovative Products and Services on Crowdfunding Platforms*

*Diemo Urbig,* Brandenburg University of Technology Cottbus-Senftenberg, Germany and Kazem Mochkabadi, University of Wuppertal, Germany

*From Start-Ups to Unicorns: The Impact of Private-Equity Past Investments on Syndication in Europe*

*Nikolaos Goumagias,* Northumbria University, U.K. and *Jason Whalley,* Northumbria University, U.K.
EMPIRICAL STUDIES ON EMERGING ECONOMIES III

Chair: Serkan Çankaya
Discussant: Fazelina Sahul Hamid, University of the West of England, U.K.
Room: Z-Room 2

COVID Intensity, Resilience and Expected Returns
Elham Daadmehr, Università di Napoli Federico II, Italy

A Novel Approach for Measuring the Randomness of Financial Time Series
Alessandro La Rocca, Italian National Statistical Institute, Italy and Pierpaolo Massoli, Italian National Statistical Institute, Italy

A Scientific Perspective about the Virtual, Token, and Metaverse Economy as the Facets of the New Digital Economy
Paula Cobzaru, Alexandru Ioan Cuza University, Romania and Alexandru Tugui, Alexandru Ioan Cuza University of Iasi, Romania

Exploring the Relationship between Economic Policy Uncertainty and Industrial Business Performance in Visegrad Economies
Arif Ibne Asad, Tomas Bata University in Zlín, Czech Republic and Drahomíra Pavelková, Tomas Bata University in Zlín, Czech Republic

Relations between the Central-European Trade Routes and Revenues of EU Members
Gábor Miklós, Corvinus University of Budapest, Hungary

The Impact of the Length and Location of Embedded Global Value Chains on Chinese Industrial Green Total Factor Productivity
Jing Zhang, Jiangsu University, China

MARKETING

Chair: Boris Popesko
Discussant: Abdullah Almashayekhi, King Fahd University of Petroleum and Minerals, Saudi Arabia
Room: Z-Room 3

Social Media as Tools of Relationship Marketing: Literature Review
Maria Olearova, Faculty of Management and Business of University of Prešov, Slovakia; Richard Fedorko, Faculty of Management and Business of University of Prešov, Slovakia; and Štefan Kráľ, Faculty of Management and Business of University of Prešov, Slovakia

Evolution of Sustainable Consumption and Consumer Psychological State Research: A Bibliometric Analysis and Future Research Suggestions
Haozhe Ma, CEBER - Centre for Business and Economics Research, Portugal; Arnaldo Coelho, CEBER - Centre for Business and Economics Research, Portugal; and Célia Santos, CEBER - Centre for Business and Economics Research, Portugal

The Impact of Gender and Religion on Consumer Purchasing Behavior: An Analysis of Women's Role Portrayal in Advertising and Symbols in Lithuania
Gintarė Kriaučiūnaitė-Lazauskienė, Mykolas Romeris University, Lithuania

Bidirectional Links between Aggregate Advertising and Goods Consumption at the National Level
Florian Dost, BTU, Germany

Democratizing Online Marketing with Novel Text-Augmenting Technologies: Leveraging NLP in Marketing Copy
Neel Sirivara, Bellevue College, U.S.A.

The Influence of the Media on Children’s Consumption Behaviour: Analysis of the Portuguese Reality
Sara Rute Sousa, Polytechnic Institute of Coimbra, Coimbra Business School & ISCAC & CERNAS, Portugal; Victor Santos, Polytechnic Institute of Coimbra, Coimbra Business School & ISCAC & REMIT - Research on Economics, Management and Information Technologies, Portucalense University, Portugal; and Daniela Monteiro, Polytechnic Institute of Coimbra, Coimbra Business School & ISCAC, Portugal
**LUNCH BREAK: 13:10-13:40**

**DAY 3 - SESSION III: 13:40-15:40**

**ENTREPRENEURSHIP**

**Chair:** Nikolaos Goumagias  
**Discussant:** Stefan Roland Schneck, *Institut für Mittelstandsforschung (IfM) Bonn*, Germany  
**Room:** Z-Room 1

*Entreprenurial Logics and the Organizational Design of Entrepreneurial Ventures: Cases of High-Growth Startups in Indonesia*  
**Indria Handoko,** Universitas Prasetiya Mulya, Indonesia

*Determinants of Entrepreneurship Gender Inequality in EU*  
**Valentina Vučković,** Faculty of Economics and Business, University of Zagreb, Croatia

*What Are the Contributing Factors to Business Simulation Results in Entrepreneurial Education?*  
Aivars Spilbergs, BA School of Business and Finance, Latvia; Airta Aksjonenko, BA School of Business and Finance, Latvia; **Liga Peiseniece,** BA School of Business and Finance, Latvia; and Eduards Aksjonenko, BA School of Business and Finance, Latvia

*Basic Motivations versus Basic Personality Traits: BIS/BAS and Entrepreneurial Intentions*  
**Diemo Urbig,** Brandenburg University of Technology Cottbus-Senftenberg, Germany

*Entrepreneurial Architecture among Small Business Traders: Expatriates Case in Bahrain*  
**Steve Salamat Guansi,** University of Technology Bahrain, Bahrain

*The Digital Gender Gap and Entrepreneurship in MENA Region*  
**Zuzana Brixiova Schwidrowski,** Masaryk University, Brno, Czech Republic; **Marian Genčev,** VŠB - Technical University of Ostrava, Czech Republic; and Lenka Johnson Filipová, VŠB - Technical University of Ostrava, Czech Republic

**SUSTAINABILITY & ESG DYNAMICS**

**Chair:** Agnieszka Wojcik-Czerniawska  
**Discussant:** Evan Lau, *Universiti Malaysia Sarawak*, Malaysia  
**Room:** Z-Room 2

*The Roles of Dynamic Capability, Strategic Agility, and Sustainable Business Model Innovation towards the Implementation of ESG*  
**Dedi Kartomo,** Swiss German University, Indonesia and Soebowo Musa, Swiss German University, Indonesia

*Impact of ESG on Firm Financial Performance*  
**Ralph Sonenshine,** American University, U.S.A.

*A Comparative Analysis between EU and Asian Emerging Economies in ESG Practices*  
**Luigi Andrea Carello,** Sapienza University of Rome, Italy; Giacomo Gotti, La Sapienza University, Italy; and Carla Morrone, La Sapienza University, Italy

*The Impact of Industrial Alliance on Environmental Performance-From the Perspective of Social Network*  
**Yaoyi Lu,** City University of Macau, China; Yin Luo, Liuzhou College of Vocational Technology, China; Lifie Ke, Beijing Institute of Economic and Management, China; and Zuomin Yang Zhang, Graduate School of Guangxi University of Finance and Economics, China

*Examining the Impact of Composition of Board on Environmental, Social, and Governance Disclosure*  
**Maria Assunta Baldini,** University of Palermo, Italy; Giovanni Bronzetti, University of Palermo, Italy; Dominga Anna Ippolito, University of Calabria, Italy; Maurizio Rija, University of Calabria, Italy; and Graziella Sicoli, University of Calabria, Italy
Current State and Future Directions of Biodiversity Finance: A Bibliometric Analysis
Stefano Dell’Atti, Università degli studi di Bari Aldo Moro, Italy; Grazia Onorato, Università degli Studi di Foggia, Italy; Francesco Rania, University Magna Graecia (UMG) of Catanzaro, Italy; Eugenia Strano, University Magna Graecia (UMG) of Catanzaro, Italy; and Annarita Trotta, University Magna Graecia (UMG) of Catanzaro, Italy

LABOR ECONOMICS AND HUMAN RESOURCES MANAGEMENT
Chair: Monica Violeta Achim
Discussant: Roberto Iorio, University of Salerno, Italy
Room: Z-Room 3

Promoting Psychological Safety: Emerging Insights into Just and Ethical Work Environments
Jasmin Afrahi, University of Marburg, Germany

Micro Training for Disability Sensitization in the Workplace: Reducing Stigma and Increasing Inclusion
Asha Rao, California State University East Bay, U.S.A.

Professional Performance of Working Persons with Musculoskeletal Disorders
Liga Barone, RISEBA University of Applied Sciences, Latvia; Maija Zakrizevskaja Belogrudova, RISEBA University of Applied Sciences, Latvia; and Dzintra Atstaja, RISEBA University of Applied Sciences, Latvia

The Great Resignation, Quiet Quitting, and Work Orientations
Milena Nikolova, University of Groningen, The Netherlands

Youth Unemployment in the Large Economies of Mediterranean Europe (2000-2022): An Explanatory Model
María Jesús Arroyo Fernández, Universidad CEU San Pablo, Spain; Pedro Fernández Sanchez, Universidad San Pablo CEU (Madrid), Spain; María del Carmen García Centeno, Universidad CEU San Pablo, Spain; and Inmaculada Hurtado Ocaña, Universidad CEU San Pablo, Spain

Green Jobs Supply and Demand Mismatch: Exploring the Causes for Portugal
Henriques Silva, ISEG Universidade de Lisboa, Portugal and Elsa Fontainha, ISEG Universidade de Lisboa, Portugal

Gender Discrimination and Poverty Nexus: A Case Study of Serai Naurang, District Lakki Marwat
Imran Ullah Khan, Hazara University Mansehra, Pakistan; Imtiaz Badshah, Østfold University College, Norway; and Sajida Imtiaz, Stupe Ungdomsskole Halden Norway, Norway