



# 48th EBES CONFERENCE - ISTANBUL

## CONFERENCE PROGRAM

**İSTANBUL, TÜRKİYE**

**JULY 4-6, 2024**

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

*Hosted by*



**İSTANBUL TİCARET  
ÜNİVERSİTESİ**

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

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**(Please note the sessions are in Istanbul, Türkiye local time)**

# CONFERENCE PROGRAM

## THURSDAY, JULY 4 (DAY 1)

### WELCOME SPEECHES: 09:00-09:30

**Room:** Conference Hall & Zoom Room 1 (in-person)

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

Abdülhamit Avşar, Rector, *Istanbul Ticaret University*, Turkey

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

### DAY 1 - SESSION I: 09:30-11:30

#### EDUCATION and HUMAN RESOURCES MANAGEMENT

**Chair & Discussant:** Zoltán Cséfalvay, *Mathias Corvinus Collegium*, Budapest

**Room:** B-303 & Zoom Room 1 (in-person)

*Corona and Now? How Does Sport Needs to be Rethought?*

**Stefan Voll**, University of Bamberg, Germany

*Navigating Online Education: A Sentiment Analysis Approach on Understanding Student Perceptions of Online Learning*

**Sanad AL Maskari**, Sohar University, Oman; Budour Al Farsi, Sohar University, Oman; Saeid Hosseini, Sohar University, Oman; and Eimad Abusham, Sohar University, Oman

*Examining Academics' Perceptions of Technology Acceptance in Statistics Education: A Necessary Condition Analysis (NCA) and Structural Equation Modelling (SEM) Approach*

**Asyraf Afthanorhan**, Universiti Sultan Zainal Abidin (UniSZA), Malaysia; Sheikh Ahmad Faiz Sheikh Ahmad Tajuddin, Universiti Sultan Zainal Abidin (UniSZA), Malaysia; Muhammad Takiyuddin Abdul Ghani, Universiti Sultan Zainal Abidin (UniSZA), Malaysia; Nurul Aisyah Awanis Dato' A Rahim, Universiti Sultan Zainal Abidin (UniSZA), Malaysia; Noor Aina Amirah Mohd Noor, Universiti Sultan Zainal Abidin (UniSZA), Malaysia; and Nur Zainatulhani Mohamad, Universiti Sultan Zainal Abidin (UniSZA), Malaysia

*Unravelling Spotify, beyond Educating the Young: Data and Value Creation in the 'Attention Economy'*

**Milan Todorovic**, London Metropolitan University, U.K.

*Workforce Localization in the United Arab Emirates: A Systems Perspective*

**Mohammed A. Al Waqfi**, United Arab Emirates University, U.A.E.

#### LABOR ECONOMICS AND POVERTY

**Chair & Discussant:** Masagus M. Ridhwan, Bank Indonesia, Indonesia

**Room:** B-503 & Zoom Room 2 (in-person)

*Evaluating Fertility-Promoting Policies for Heterogeneous Households in a Discrete-Time Dynamic General Equilibrium Model*

**Zixiao Yang**, Hokkaido University, Japan

*Neoliberalism, Informal Employment and Post-Communist Economies: A Tale of Unlikely 'Cooperation' Between Labor and Capital*

**Boris Popesko**, Tomas Bata University in Zlin, Czech Republic and Shahzad Uddin, University of Essex, U.K.

*The Impact of Pandemic-Induced Uncertainty on the Labor Market: Evidence from Indonesia*

**Masagus M. Ridhwan**, Bank Indonesia, Indonesia; Dinda Thalia Andariesta, Bank Indonesia, Indonesia; and Asep Suryahadi, SMERU Research Institute, Indonesia

*Gender and Racial Variations in Work Effort Responses to Labor Market Payoffs*

**Dariya Ainekova**, KIMEP University, Kazakhstan

*The Effects of Food Price and GDP per Capita on Poverty: Evidence from Indonesian Provincial Panel Data*

**Basyah Said Nazamuddin**, Universitas Syiah Kuala, Indonesia; Putri Bintusy Syathi, Universitas Syiah Kuala, Indonesia; Riswandi Riswandi, Universitas Syiah Kuala, Indonesia; and Fitriyani Fitriyani, Universitas Syiah Kuala, Indonesia

### EMPIRICAL STUDIES IN ECONOMICS AND FINANCE I

**Chair & Discussant:** Christos Kollias, *University of Thessaly*, Greece

**Room:** D-303 & Zoom Room 3 (in-person)

*Comparative Analysis of Efficiency Growth Models of Industrial Enterprises with the Evolution Model of their Production Structure*

**Oksana V. Savchina**, RUDN University, Russia and Aleksandr Leonidovich Bobkov, Plekhanov Russian University of Economics, Russia

*The Role of BRICS Innovation Branding in a Changing Global Economic Landscape*

**Vladislava Noga**, RUDN University, Russia

*Do Independent Fiscal Institutions Support Budget Transparency?*

**Slawomir Franek**, University of Szczecin, Poland

*Unlocking the Power of Human Capital: How SMEs Can Build Resilience*

**Mariia Molodchik**, HSE University, Russia; Marina Zavertiaeva, National Research University Higher School of Economics, Russia; Dmitrii Kirpishchikov, National Research University Higher School of Economics, Russia; and Anastasiya Kireecheva, HSE University, Russia

*Experimental Evidence of Gen Z on the Effect of COVID-19: What Choices Confess on Tastes and Preferences*

**Sophia A. Kassapi**, University of Patras, Greece and Maria Latsi, Charokopio University, Greece

*Firms' Survival Rate under Different Regulatory Schemes*

**Olga Rozanova**, RANEP, Russia

**COFFEE BREAK: 11:30-11:40**

**EBES FELLOW & KEYNOTE SPEECH: 11:40-12:20**

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

**Room:** Conference Hall & Zoom Room 1 (in-person)

*Can the Earth Support 10 Billion People by 2100?*

John Rust, Georgetown University, U.S.A.

**EDITORS' PANEL SESSION: 12:20-13:10**  
**How to Publish in WoS Journals**

**Room:** Conference Hall & Zoom Room 1 (in-person)

**Moderator:** John Rust, Georgetown University, U.S.A.

**Speakers:**

Christos Kollias, *Editor*, Defence and Peace Economics (SSCI)

Jonathan Batten, *Chief Editor*, Finance Research Letters (SSCI) & *Editor*, Journal of International Financial Markets, Institutions and Money (SSCI) & *Senior Editor*, Emerging Markets Review (SSCI)

Cristiano Antonelli, *Managing Editor*, Economics of Innovation and New Technology (SSCI)

**LUNCH BREAK: 13:10-14:00**

**BEST PAPER AWARD CEREMONY: 14:00-14:10**

**Room:** Conference Hall & Zoom Room 1 (in-person)

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

**EFFECTIVE STRATEGIES AND INSIGHTS INTO PUBLISHING IN SSCI JOURNALS (in-person):**  
**14:10-15:00**

**Room:** Conference Hall & Zoom Room 1 (in-person)

**Speaker:** Jonathan Batten, *RMIT University*, Australia

*Chief Editor*, Finance Research Letters (SSCI)

*Editor*, Journal of International Financial Markets, Institutions and Money (SSCI)

*Senior Editor*, Emerging Markets Review (SSCI)

**COFFEE BREAK: 15:00-15:10**

**DAY 1 - SESSION II: 15:10-17:10**

**GREEN ECONOMY AND ENVIRONMENTAL IMPACT**

**Chair & Discussant:** Cristiano Antonelli, *University of Torino*, Italy

**Room:** B-303 & Zoom Room 1 (in-person)

*Gauging the Impact of Intelligent Transformation and Outward Foreign Direct Investment on Green Total Factor Productivity: Evidence from Chinese Manufacturing*

**Shunru Chen**, Hankuk University of Foreign Studies, South Korea and Constantinos Alexiou, Cranfield University, U.K.

*The Implications of G20 Countries' Policy Implementation in Green Economy*

**Prayudhi Azwar**, Bank Indonesia, Indonesia; Arlyana Abubakar, Bank Indonesia, Indonesia; Oktoviana Banda Saputri, Bank Indonesia, Indonesia; and Naufal Qinthara, Bank Indonesia, Indonesia

*Trade and Green Policies: Assessing the Impact of Stringent Environmental Regulations in 40 Countries*

**Sára Smolková**, University of Economics in Bratislava, Faculty of Commerce, Slovakia and Andrea Hrubšová, University of Economics in Bratislava, Faculty of Commerce, Slovakia

*A Bibliometric Analysis of Carbon Footprint*

**İsmail Ekmekci**, Istanbul Ticaret University, Türkiye

*The Reflection of Ecological Footprint in International Business: A Theoretical Perspective*

**Oyku İyigun**, Istanbul Commerce University, Türkiye and Selda Erdoğan, Istanbul Commerce University, Türkiye

*Determinants of the Optimal Waste Disposal Charge Rate in a Vertically Linked Two Stage Market Model: A Comparative Static Analysis with Numerical Simulations*

**Taek-Whan Han**, Seokyeong University, South Korea

## ECONOMICS OF INNOVATION & ENTREPRENEURSHIP I

**Chair & Discussant:** Mariia Molodchik, HSE University, Russia

**Room:** B-503 & Zoom Room 2 (in-person)

*Bridging the Skills Gap in SMEs: Invest in Digital Technologies or Enhance Skill Acquisition and Retention?*

**Jan Hunady**, Matej Bel University, Slovakia and Mária Stachová, Matej Bel University, Slovakia

*Study of the Impact on the Development of Eurasian Countries of the States' Science and Technology Policies based on the Indicators of Patent and Publication Activity of Researchers*

Vladimir I. Zhigalov, Moscow University of Finance and Law, Russia and Maria Sokolova, Final International University, Türkiye

*Influencing Factors for the Social Entrepreneurial Intentions of the Romanian Entrepreneurs based on Theory of Planned Behavior*

Lucia Durac, Dunarea de Jos University of Galati, Romania; Dragos Sebastian Cristea, Dunarea de Jos University of Galati, Romania; and Norina Popovici, Ovidius University of Constanta, Romania; **Liliana Mihaela Moga**, Dunarea de Jos University of Galati, Romania

*Economic Uncertainty and New SME: A Panel VECM Approach*

**Evgeniya Shenkman**, HSE University, Russia and Iuliia Naidenova, National Research University Higher School of Economics, Russia

*The Institutional Imperative: How Institutions Drive Innovation and Fuel Economic Success*

Viktor Lázár, Mathias Corvinus Collegium, Budapest, Hungary; **Tamás István Stipkovits**, Mathias Corvinus Collegium, Budapest, Hungary; György Szabolcs Papp, Mathias Corvinus Collegium, Budapest, Hungary; and Csikó Bálint Pálfai, Mathias Corvinus Collegium, Budapest, Hungary

*Scaling versus Specialization: Artificial Intelligence and Robotics Startups in Europe*

**Zoltán Cséfalvay**, Mathias Corvinus Collegium, Budapest, Hungary and **Borbála Brosig**, Mathias Corvinus Collegium, Budapest, Hungary

## FINANCE

**Chair & Discussant:** Mehtap Aldogan Eklund, University of Wisconsin-La Crosse, U.S.A.

**Room:** D-303 & Zoom Room 3 (in-person)

*The Impact of Political Statements by Religious Figures on Stock Market Returns: a Cross-country Comparison in the Middle East*

Alexander M. Karminsky, National Research University Higher School of Economics & MGIMO-University, Russia; **Ella Khromova**, National Research University Higher School of Economics, Russia; and Kristina Markova, National Research University Higher School of Economics, Russia

*Private Firm Disclosures and Public Firms' Debt Choice*

Fengqin Chen, The Hong Kong Polytechnic University, Hong Kong; Jeffrey Pittman, Memorial University of Newfoundland, Canada; and **Walid Saffar**, The Hong Kong Polytechnic University, Hong Kong

*Analyzing the Evidence on Escalation of Commitment in non-CEO Top Management Team Turnover*

**Dmitriy Chulkov**, Indiana University Kokomo, U.S.A.

*Scaling and Liquidity in Financial Markets*

**Sergio Bianchi**, Sapienza University of Rome, Italy; Daniele Angelini, Sapienza University of Rome, Italy; Massimiliano Frezza, Sapienza University of Rome, Italy; and Augusto Pianese, University of Cassino and Southern Lazio, Italy

*The Evolving Landscape of Stock Market Diversification: A Comprehensive Study of Green and Conventional Indices*

**Ahmad Monir Abdullah**, Universiti Kebangsaan Malaysia, Malaysia

*Forecasting the Volatility of Crude Oil Futures: New Evidence from Jump-Induced Volatility*

**Anupam Dutta**, University of Vaasa, Finland

*Does CDP Compliance Help Companies to Do Well While Doing Good? – Evidence from Top CDP Global Ranking*

**Amina Dchieche**, International University of Rabat, Morocco

**WELCOME COCKTAIL: 17:10-18:00**

**FRIDAY, JULY 5 (DAY 2)****DAY 2 - SESSION I: 10:00-12:00****ACCOUNTING/AUDIT & CORPORATE GOVERNANCE**

**Chair & Discussant:** Seda Bilyay-Erdogan, *Kadir Has University, Türkiye*

**Room:** B-303 & Zoom Room 1 (in-person)

*Cash in the Digital Era: A Study of Chinese Listed Companies and Their Transformation Journey*

**Chenguang Fan**, Kyungpook National University, South Korea; Seongho Bae, Kyungpook National University, South Korea; and Yu Liu, Kyungpook National University, South Korea

*The Influence of Banks' Credit Risk Management on the Financial Performance of Commercial Banks in Jordan*

**Abedalqader Rababah**, Sohar University, Oman and Khalid ALQatiti, Sohar University, Oman

*Board Gender Diversity and Organizational Slack: Evidence from Japan*

**Takahiro Nishi**, Meiji University, Japan

*Financial Structure and Innovation: Evidence from the OECD Countries since 1870*

**Yousef Makhoulouf**, Nottingham Trent University, U.K. and Morakinyo Adetutu, Loughborough University, U.K.

*Does Corruption Affect Financial Constraints? Evidence from Europe*

**Seda Bilyay-Erdogan**, Kadir Has Universitesi, Türkiye; Ender Demir, Reykjavik University, Iceland; and Conrado Diego García Gómez, University of Valladolid, Spain

*Exploring Students' Perceptions of Chat GPT in Cost Accounting*

**Mehtap Aldogan Eklund**, University of Wisconsin-La Crosse, U.S.A.

*Exploring ESG Influence on Commercial Real Estate Performance and Practices: A Bibliometric Analysis and Literature Review*

Mohammed Elarabi Zniber, ENSA Kenitra, Morocco; **Amina Dchieche**, International University of Rabat, Morocco; Abdelkader El Alaoui, International University of Rabat, Morocco

**DIGITAL MARKETING AND CONSUMER BEHAVIOR**

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

**Room:** B-503 & Zoom Room 2 (in-person)

*NFTs, Cryptocurrencies, and Social Media: The Triad of Success for Web3 Platforms*

**Tatiana Zalan**, American University in Dubai, U.A.E.; Efstathios Polyzos, Zayed University, U.A.E.; and Elissar Toufaily, Léonard de Vinci Pôle Universitaire, France

*Examining the Reasons of Buying Specialty Foods and Investigating the Problems related to Specialty Foods: A Qualitative Study in Türkiye*

Sinem Taslik Cinarli, Manisa Celal Bayar University, Türkiye and **Emel Yarimoglu**, Yasar University, Türkiye

*Digital Marketing Study Using Eye Tracking Technology: A New Student Prospective*

**Emad Bataineh**, Zayed University, U.A.E. and Mohamed Basel Almourad, Zayed University, U.A.E.

*Impact of the European Green Deal on Consumer Adoption of Eco-Friendly Products and Services*

**Catalina Elena Fratila**, Bucharest University of Economic Studies, Romania; Rosca Mihai Ioan, Bucharest University of Economic Studies, Romania; and Rosca Laura Daniela, Romanian-American University, Romania



*Slovak Consumers' Willingness to Pay for an Electric Car based on Income and Professional Occupation*

**Michal Jankovič**, University of Economics in Bratislava, Slovakia

*The Effect of Source Credibility on Consumer Purchase Behavior: Sponsored vs. Influencer Ads?*

**Sharmin Attaran**, CSULA, U.S.A.

#### **GROWTH & DEVELOPMENT AND REGIONAL STUDIES**

**Chair & Discussant:** Jan Hunady, *Matej Bel University*, Slovakia

**Room:** D-303 & Zoom Room 3 (in-person)

*Tax Competition in the Different Tax System in European Union*

**Fitore Morina**, University of Prishtina "Hasan Prishtina", Kosova

*Unveiling Kautilya's Arthashastra: A Path to Sustainable Development Goals in Modern Economy*

**Palak Dave**, Pandit Deendayal Energy University, India

*Development of the Digital Economy and Economic Growth: Use of the Digital Economic and Society Index*

**Magdalena Olczyk**, Gdańsk University of Technology, Poland

*Cracking the Ecosystem Code: A Multivariate Analysis of Startup Cities*

**Viktor Lázár**, Mathias Corvinus Collegium, Budapest; György Szabolcs Papp, Mathias Corvinus Collegium, Budapest; and Csikó Bálint Pálfi, Mathias Corvinus Collegium, Budapest

*Assessment of the Effectiveness of BEPS Regulations - International Analysis*

**Adam Adamczyk**, University of Szczecin, Poland

*Enhancing Voluntary Saving for Retirement: A Literature Review*

**Bojana Olgic Drazenovic**, Faculty of Economics and Business, University of Rijeka, Croatia

#### **INDUSTRIAL ORGANIZATION AND PRODUCTION**

**Chair & Discussant:** Cenk Caliskan, *Utah Valley University*, U.S.A.

**Room:** D-403 & Zoom Room 4 (in-person)

*Multi-Sided Platforms and Cybersecurity*

Pengfei Zhang, University of Texas at Dallas, U.S.A. and **Daniel Arce**, University of Texas at Dallas, U.S.A.

*Navigating IT Vendor Selection for Enhanced Productivity*

Elena Shakina, National Research University Higher School of Economics, Russia; Mariia Molodchik, HSE University, Russia; and **Anna Daviy**, HSE University, Russia

*Influencing Factors on the Performance of Danube Freight Logistic Management System*

Andra Luciana Marcu, Danubius University, Romania; Eugen Rusu, Dunarea de Jos University of Galati, Romania; Norina Popovici, Ovidius University of Constanta, Romania; and **Liliana Mihaela Moga**, Dunarea de Jos University of Galati, Romania

*An Improved Model for Exponentially Deteriorating Inventory Items*

**Cenk Caliskan**, Utah Valley University, U.S.A.

*An Empirical Study of Restructuring Global Value Chains: A Case of KEDA in the Ceramic Equipment Industry*

**Yunshi Mao**, Sun Yat-Sen University, China; Jie Wang, Guangdong Financial Technology Group, China; and Min Gao, Zhuhai Huafa Industrial Share, China



*Assessment of Marginal Utility in Pilgrimage Pricing*

Fadlul Imansyah, Hajj Fund Management Agency (BPKH), Indonesia; Muhamad Arief Mufraini, Faculty of Economics and Business State Islamic University, Indonesia; Hadiyati Munawaroh, Hajj Fund Management Agency, Indonesia; Rafika Nur Zakiyyah, Hajj Fund Management Agency (BPKH), Indonesia; **Pihri Buhaerah**, National Research and Innovation Agency of Indonesia (BRIN), Indonesia; Komalawati Komalawati, National Research and Innovation Agency, Indonesia; Suci Wulandari, National Research and Innovation Agency, Indonesia; Rizky Prayogo Ramadhan, National Research and Innovation Agency, Indonesia; Irwanda Wisnu Wardhana, Indonesia National Research and Innovation Agency, Indonesia; and Anang Triyono, Indonesian Hajj Fund Management Agency, Indonesia

**LUNCH: 12:00-12:50**

**DAY 2 - SESSION II: 12:50-14:50**

**CORPORATE FINANCE I**

**Chair:** Obinna Enoch Ugwu

**Discussant:** Conrado Diego Garcia Gomez, *University of Valladolid*, Spain

**Room:** Zoom Room 1

*Environmental Laws in France: What Are the Effects of the Grenelle Laws on Firms?*

**Ouidad Yousfi**, Montpellier Research in Management MRM, France and Nadia Loukil, University of Carthage, Tunisia.

*Turkish Mergers and Acquisitions: A 34 Year Panorama*

Ayça Tekin-Koru, TED University, Türkiye and Isil Sevilay Yilmaz, TED University, Türkiye

*Firm Liquidity of Companies in the Infrastructure Sector in Indonesia - an Analysis During and Post-Pandemic*

Stefanus Ariyanto, Universitas Multimedia Nusantara, Indonesia and **Nopi Yany**, Multimedia Nusantara University, Indonesia

*Stock Market Effects of Major Cyberattacks: Evidence for Breached and Cybersecurity Listed Firms*

Susana Cró, CEGAGE and Universidade de Évora, Portugal; António Miguel Martins, University of Madeira, Portugal; and Nuno Moutinho, Instituto Politécnico de Bragança, Portugal

*The Impact of ESG on Corporate Financial Performance: The Case of Global Energy Companies*

**Michael Angelo Alvero Cortez**, Ritsumeikan Asia Pacific University, Japan and Angeline Kelly, Ritsumeikan Asia Pacific University, Japan

*Are Mergers and Acquisitions Boosting Performance for the Technology, Media and Telecommunications Companies?*

**Alina Kostochko**, Higher School of Economics, Russia

**HRM AND MANAGEMENT**

**Chair:** Thomas Brett Kane

**Discussant:** Ana Pinto Borges, *ISAG - European Business School*, Portugal

**Room:** Zoom Room 2

*Are Kazakhstani Women Competent Enough to Conquer the Glass Ceiling?*

**Rajasekhara Mouly Potluri**, Kazakh-British Technical University, Kazakhstan; Yerzhan B. Mukashev, Kazakh-British Technical University, Kazakhstan; and Aruzhan Kassyam, Kazakh-British Technical University, Kazakhstan

*Factors Influencing Parents' Life Satisfaction with an Emphasis on Education*

Nattanicha Chairassamee, Kasetsart University, Thailand; **Kanokwan Chanchaoenchai**, Kasetsart University, Thailand; and Wuthiya Saraithong, Kasetsart University, Thailand

*Impact of Fulfillment/Non-Fulfillment of Psychological Contract Promises on Employees' Reactions: Test of the Affective Event Theory*

**Khaldoun I. Ababneh**, United Arab Emirates University (UAEU), U.A.E.

*Evolving Competencies for HR Professionals: A Literature Review on Post-COVID-19 Adaptations*

Eleni Glaroudi, Greece and **Vasileios Koniaris**, University of Macedonia, Greece

*Effective Use of Emotional Intelligence Skills for Improving Managerial Effectiveness*

**Ashok Kumar Srivastava**, American University of Malta, Malta

## MARKETING

**Chair:** Angela Besana

**Discussant:** Ghazanfar Ali Abbasi, *KFUPM*, Saudi Arabia

**Room:** Zoom Room 3

*Green Branding Influencing Purchase Intention for Skincare Products*

**Hasliza Hassan**, Multimedia University, Malaysia; Zuliana Zainuddin, Universiti Putra Malaysia, Malaysia; and Abu Bakar Sade, Universiti Putra Malaysia, Malaysia

*The Effect of E-Commerce Gamification on Purchase Intention*

**Suraya Ainun Lestari**, Gadjah Mada University, Indonesia and Sahid Susilo Nugroho, Gadjah Mada University, Indonesia

*Engaging with Green Consumption: Investigating the Psychological Drivers of Consumer Behavior in the Fast Fashion Industry*

Romravin Tamklang, Khon Kaen University, Thailand and **Narissa Palusuk**, Khon Kaen University, Thailand

*A Structural Compendium on the Impact of Big Data Analytics on Indian Online Buyers*

**Avinash Bigadevanahalli Mruthyunjaya**, Kazakh-British Technical University, Kazakhstan; Megha B., Ramaiah Institute of Management (MSRIM), India; Rajasekhara Mouly Potluri, Kazakh-British Technical University, Kazakhstan; and Divakar GM, Westford University College, U.K.

*Challenges in Customer Relationship Management for the 21st Century*

**Sebastian Zips**, Hochschule Zittau Görlitz, Germany; Iouri Kotorov, Karelia University of Applied Sciences, Finland & Université Paul Sabatier, IRIT, France; Yuliya Krasylnykova, Karelia University of Applied Sciences, Finland; and Julie Holendová, Technical University of Liberec, Czech Republic

*Enhancing Guest Emotions: The Role of Service Interactions in Thai Luxury Hotels*

**Yodmanee Tepanon**, Kasetsart University, Thailand; Vipada Archanukulrat, Vipada Archanukulrat, Thailand; and Supatcharajit Jitpraphai, Siam Technology College, Thailand

## SATURDAY, JULY 6 (DAY 3)

### DAY 3 - SESSION I: 10:00-12:00

#### EMPIRICAL STUDIES IN ECONOMICS AND FINANCE II

**Chair:** Gokhan Karabulut

**Room:** Zoom Room 1

*Total Factor Productivity and Resource Misallocation in Russia*

Alexander Abramov, RANEPA, Russia; **Maria Chernova**, RANEPA, Russia; and Elena Dzhaokhadze, RANEPA, Russia

*Analysis of the Impact on Prices of African Swine Fever in China*

**Melissza Salling**, Southeast University, China

*Sovereign Borrowing: Global Dollar Cycle Transmission via Heterogeneous Corporate Balance Sheets*

**Nan He**, Shanghai Advanced Institute of Finance, China

*Learning as a Key Qualification in Financial Crisis Management for MPs. A Mixed Methods Approach for the EU Member States*

**René Marcel Mittelstädt**, University of Finance and Administration, Germany

*Human Capital of Households in Vietnam: A Principal Component Analysis Approach*

**Vo Thanh Tam**, University of Economics Ho Chi Minh City, Vietnam and Luong Vinh Quoc Duy, University of Economics Ho Chi Minh City, Vietnam

*Determinants of Women Empowerment in Political Leadership Roles: Experience of ASEAN States*

**Siti Aisyah**, Universitas Muhammadiyah Surakarta, Indonesia and Dinar Wahyuningrum, Universitas Muhammadiyah Surakarta, Indonesia

#### TOURISM AND MARKETING

**Chair:** Mehmet Huseyin Bilgin

**Room:** Zoom Room 2

*The Effect of Earthquake Anxiety on Willingness to Pay More Rent*

**Halil Semih Kimzan**, Eskisehir Osmangazi University, Türkiye

*Exploring Consumer Engagement through Gamification: A Literature Review*

**Srishti Negi**, Bits Pilani, Pilani Campus, India

*Synthesizing Artistic Endeavors and Educational Outreach: A Catalyst for Transformative Cultural Heritage Tourism*

**Shuran Cao**, Universiti Teknologi Malaysia, Malaysia and Farah Akmar Anor Salim, Universiti Teknologi Malaysia, Malaysia

*Integration of Cultural Heritage and Tourism Development in the Yangtze River Delta Region: Action Research and Market Innovation*

**Shuran Cao**, Universiti Teknologi Malaysia, Malaysia and Farah Akmar Anor Salim, Universiti Teknologi Malaysia, Malaysia

*Economy and the Trends of Tourism Sector*

**Stavros G. Efthimiou**, University of Piraeus, Greece

*Climate Change, Sustainability and Climate Resilient City Policies*

**Ahmet Özaslan**, Süleyman Demirel University, Türkiye and Hüseyin Gül, Süleyman Demirel University, Türkiye

**ACCOUNTING/AUDIT****Chair:** Ender Demir**Discussant:** Ouidad Yousfi, *Montpellier Research in Management MRM*, France**Room:** Zoom Room 3*The Interests Underlying the Separate Financial Statements by Listed European Union Entities as a Key Audit Matter*

Fábio Albuquerque, Instituto Politécnico de Lisboa, Portugal; Paula Gomes dos Santos, ISCAL/Instituto Politécnico de Lisboa, Portugal; and Maria Ribeiro, Instituto Politécnico de Lisboa, Portugal

*Coup D'état and Industry Dynamics: The Case of Anglo Iranian Oil Company 1901-1979***Neveen Abdelrehim**, Newcastle University, U.K.*The National Recovery and Resilience Plan in Local Government Budgets. Management, Monitoring and Control of Funds*Alba Maria Gallo, Università Telematica Giustino Fortunato, Italy and **Maria Carmela Serluca**, Università Giustino Fortunato, Italy*Coercive Pressure on the Implementation of Indonesian Village e-Government for Public Accountability***Andy Dwi Bayu Bawono**, Universitas Muhammadiyah Surakarta, Indonesia*The Role and Significance of EU guidelines on Non-Financial Reporting for SMEs***Pawel Modrzynski**, Bydgoszcz University of Science and Technology, Poland and Grazyna Voss, Bydgoszcz University of Science and Technology, Poland*The Impact of Real Earnings Management on Investment Efficiency in the Nasdaq Baltic Listed Companies***Silva Katutyte**, Vytautas Magnus University, Agriculture Academy, Lithuania and Danutė Zinkevičienė, Vytautas Magnus University, Lithuania**EMPIRICAL STUDIES ON EMERGING ECONOMIES****Chair:** Constantin-Marius Apostoae**Discussant:** Evan Lau, *Universiti Malaysia Sarawak*, Malaysia**Room:** Zoom Room 4*Exploring the Impact of Fiscal Policy on New Business Registration in Emerging Economies: The Role of Corruption*Constantin-Marius Apostoae, Alexandru Ioan Cuza University Iasi, Romania and **Irina Bilan**, Alexandru Ioan Cuza University Iasi, Romania*Locality in the Prediction of Hourly EV Station Availability*Matyo Ivanov, Anthill, Bulgaria; Ivan Tsenov, Anthill, Bulgaria; and **Denitsa Gavrilova**, Sofia University, Bulgaria*Unraveling the Nexus: Union Bargaining Power and Asset Bubbles' Impact on Employment***Kathia Bahloul**, United Arab Emirates University, U.A.E.*Forecasting Gasoline Market Volatility Using Non-Linear Time Series Models***Athanasia Stylianou Kalaitzi**, Middlesex University Dubai, U.A.E. and Evgenia Kalaitzi, Lancaster University, U.K.*Shock Transmission in Granular Economies: Impact of Pass-Through Effects of Idiosyncratic Shocks to the Aggregate*

Anamarija Cijan, University of Ljubljana, Slovenia; Jože P. Damijan, University of Ljubljana, Slovenia; and Črt Kostevc, University of Ljubljana, Slovenia

*Financial Inclusion or Exclusion? An Analysis of the Brazilian Open Finance Framework***Paula da Cunha Duarte**, IPE Berlin, Germany

**LUNCH BREAK: 12:00-12:30****DAY 3 - SESSION II: 12:30-14:30****ECONOMICS OF INNOVATION AND ENTREPRENEURSHIP II****Chair:** Boris Popesko**Discussant:** Annamaria Nese, *University of Salerno*, Italy**Room:** Zoom Room 1*Link between Informal Competition and Innovations in Formal Firms***Nihal Bayraktar**, Penn State University, U.S.A. and Tanvi Bhosale, Penn State University, U.S.A.*The Role of Ecosystems in the Development of Generative AI***Ilya Ivaninskiy**, HSE University, Russia; Irina Ivashkovskaya, NRU HSE, Russia; Bogdan Pitsenko, HSE University, Russia; Fedor Aleshkin, HSE University, Russia; and Ivan Serov, HSE University, Russia*Relationship of the Fragmentation Process to the Price of Metal Powder Obtained from High Carbon Metal Waste***Neli Ivanova Nikolova**, Technical University – Gabrovo, Bulgaria and Veryana Todorova Boeva, Technical University – Gabrovo, Bulgaria*Unlocking Green Innovation Potential amidst Digital Transformation Challenges - The Evidence from ESG Transformation in China***Yanfei Wu**, HSE University, Russia; Irina Ivashkovskaya, HSE University, Russia; Chunfeng Liu, Peoples Friendship University of Russia, Russia; and Di Ke, Civil Aviation University of China, China*Who Becomes an Entrepreneur in Thailand*

Nattanicha Chairassamee, Kasetsart University, Thailand; Kanokwan Chancharoenchai, Kasetsart University, Thailand; and Wuthiya Saraithong, Kasetsart University, Thailand

*Machine Learning: A Review on Future Research Directions***Zafor Ahmed**, University of Houston – Downtown, U.S.A. and Evren Eryilmaz, California State University Sacramento, U.S.A.**CORPORATE FINANCE II****Chair:** Oguz Ersan**Discussant:** Carmen Orden-Cruz, *Rey Juan Carlos University*, Spain**Room:** Zoom Room 2*Zombie Lending in Poland***Natalia Nehrebecka**, Warsaw University, Poland*Dividend Announcement and Capital Market Efficiency: Evidence from the Algerian Stock Market*

Corporate Finance

**Omar Boufama**, 20 August 1955 University of Skikda, Algeria and Elena Rogova, Saint Petersburg University, Russia*Financial Transformation of Educational Institutions: A New Era of Digitalization in Indonesia***Muchriana Muchran**, Universitas Muhammadiyah Makassar, Indonesia; Nurul Shafinah Khairuddin, Mila University, Indonesia; Henni Mande, Universitas Muhammadiyah Palu, Indonesia; Munzir Munzir, Universitas Pendidikan Muhammadiyah Sorong, Indonesia; Muhyiddin A. M. Hayat, Universitas Muhammadiyah Makassar, Indonesia; Muchriady Muchran, Universitas Muhammadiyah Makassar, Indonesia; Wa Ode Rayyani, Universitas Muhammadiyah Makassar, Indonesia; Zalkha Soraya, Universitas Muhammadiyah Makassar, Indonesia; Wahyuni Umar, Universitas Muhammadiyah Makassar, Indonesia; and Ifayani Haanurat, Universitas Muhammadiyah Makassar, Indonesia

*Does the Spillover of Green Bonds matter for Emerging Capital Markets?*

**Ion Frecautan**, Higher School of Economics, Russia; Irina Ivashkovskaya, Higher School of Economics, Russia; and Egor Pashkov, Higher School of Economics, Russia

*Stock Market Reaction to the Recurring Incidents at Boeing: An Event Study Analysis*

Susana Cró, CEGAGE and Universidade de Évora, Portugal; **António Miguel Martins**, University of Madeira, Portugal; and Nuno Moutinho, Instituto Politécnico de Bragança, Portugal

*ESG, Leverage, and WACC on Firm Technical Efficiency: A Stochastic Frontier Analysis*

Wendy Endrianto, Bina Nusantara University, Indonesia; **Amanda Gracia**, Bina Nusantara University, Indonesia; and Adelvia Alexandra, Bina Nusantara University, Indonesia

**MANAGEMENT AND SMES**

**Chair:** Sebastian Zips

**Discussant:** Ender Demir, Reykjavik University, Iceland

**Room:** Zoom Room 3

*The Role of Transformational Leadership, Perceived Organizational Support, Organizational Climate, and Organizational Citizenship Behaviour towards Employee Performance of MSMEs in Indonesia*

**Angeline Thalia Wijaya**, Swiss German University, Indonesia and Soebowo Musa, Swiss German University, Indonesia

*The Bibliographical Study Regarding Financing by IFN*

**Manole Dumitrița**, Polytechnic University of Bucharest, Romania and Ionescu Sorin Cristian, Polytechnic University of Bucharest, Romania

*The Role of Artificial Intelligence Capabilities towards Organizational Creativity, Dynamic Capabilities, Strategic Agility, and Organizational Resilience*

**Arya Chandra**, Swiss German University, Indonesia and Soebowo Musa, Swiss German University, Indonesia

*Artificial Intelligence in Project Management: Addressing the Challenges and Unveiling Opportunities in Kazakhstan*

**Diana Serikbay**, Kazakh-British Technical University, Kazakhstan; Assel Kosherbaevna Kozhakhmetova, Kazakh-British Technical University, Kazakhstan; and Timur Narbaev, Kazakh-British Technical University, Kazakhstan

*Strategic Insights on Biotech Firms' Market Exit: A Comprehensive Study*

Paola Olimpia Achard, University of L'Aquila, Italy; Chiara Bellini, University of L'Aquila, Italy; and **Leonardo Ioannucci**, University of L'Aquila, Italy

*Exploring the Orchestra Model of Experience (OME) and Travel Career Pattern (TCP) Methods in Understanding the Experience and Motivation of Tourists Visiting Tourist Villages in Indonesia*

**Zalkha Soraya**, Universitas Muhammadiyah Makassar, Indonesia; Sherry Adelia, Universitas Muhammadiyah Makassar, Indonesia; Novi Puji Lestari, Universitas Muhammadiyah Malang, Indonesia; Hera Oktadiana, James Cook University, Australia; Nasrullah Nasrullah, Universitas Muhammadiyah Makassar, Indonesia; Muchriana Muchran, Universitas Muhammadiyah Makassar, Indonesia; Wa Ode Rayyani, Universitas Muhammadiyah Makassar, Indonesia; Dwi Citra Nurani, Universitas Muhammadiyah Makassar, Indonesia; and Ifayani Haanurat, Universitas Muhammadiyah Makassar, Indonesia



**APPLIED ECONOMICS****Chair:** Valentina Vuckovic**Discussant:** Andrzej Cieslik, *University of Warsaw*, Poland**Room:** Zoom Room 4*Life Expectancy and Business Cycles in a Small Open Economy***Tselmuun Tserenkhoo**, Osaka University, Japan and Stephen Kosempel, University of Guelph, Canada*Some Relations between the Force, the Velocity, and the Work of Money***Ngoc Luan Ho Trieu**, ESA, Australia*Public Scalar Governance of Walking Food Vendors in Arequipa Peru***Yezelia Caceres Cabana**, Universidad Nacional San Agustín de Arequipa, Peru*How Does Financial Development Influence Government Social Protection? An Empirical Investigation***Wasseem Mina**, United Arab Emirates University, U.A.E. and Sasidaran Gopalan, National University of Singapore, Hong Kong*Institution Governance to Waqf Management in Muhammadiyah Organisation***Happy Purbasari**, Universiti Tun Hussein Onn Malaysia, Malaysia and Siti Aisyah Salim, Universiti Tun Hussein Onn Malaysia, Malaysia*Public Investment in Infrastructure, Externalities, and Economic Growth in Morocco: Dynamic EGC Modeling***Kharbouche Ayoub**, Mohammed V University in Rabat, Morocco and Raouf Radouane, Mohammed V University in Rabat, Morocco**COFFEE BREAK: 14:30-14:40****DAY 3 - SESSION III: 14:40-16:40****BANKING AND FINANCE****Chair:** Huseyin Kaya**Discussant:** Ata Assaf, *University of Balamand*, Lebanon**Room:** Zoom Room 1*ESG and Bank Risk: The Role of Government and Business Group in Asian Commercial Banks***Ishak Ishak**, Universitas Gadjah Mada, Indonesia and Bowo Setiyono, Universitas Gadjah Mada, Indonesia*Unveiling Women's Role in Financial Decision-Making: Its Impact on Perceptions of Financial Transparency in Universities***Wa Ode Rayyani**, Universitas Muhammadiyah Makassar, Indonesia; Nining Asniar Ridzal, Universitas Muhammadiyah Buton, Indonesia; Andi Risfan Rizaldi, Universitas Muhammadiyah Makassar, Indonesia; Azizah Saban, Mila University, Malaysia; Muchriana Muchran, Universitas Muhammadiyah Makassar, Indonesia; Zalkha Soraya, Universitas Muhammadiyah Makassar, Indonesia; Asri Jaya, Universitas Muhammadiyah Makassar, Indonesia; Muh. Awaluddin Putra, Universitas Muhammadiyah Makassar, Indonesia; Safril Farman, Universitas Muhammadiyah Makassar, Indonesia; and Ifayani Haanurat, Universitas Muhammadiyah Makassar, Indonesia*Corporate Sustainability Performance a Corporate Financial Performance: A Study of Simultaneous Effects***Natalia Nehrebecka**, Warsaw University, Poland



*Stock Market Reaction to the Military Conflict between Russia and Ukraine: An Event Study for the European Tourism and Hospitality Industry*

**Susana Cró**, CEGAGE and Universidade de Évora, Portugal and António Miguel Martins, University of Madeira, Portugal

*Community Banks and U.S. State Politics*

Silu Cheng, Metropolitan State University of Denver, U.S.A. and **Alex Fayman**, MSU Denver, U.S.A.

*Does Financial Inclusion Harm Indonesia's Rural Bank Stability? The Role of Credit Risk as a Mediating and COVID-19 as a Moderating Variable*

**Puput Tri Komalasari**, Faculty of Economics and Business, Airlangga University, Indonesia and Noorlaily Fitdiarini, Faculty of Economics and Business, Airlangga University, Indonesia

## MANAGEMENT AND MARKETING

**Chair:** Monica Violeta Achim

**Discussant:** Hasliza Hassan, *Multimedia University*, Malaysia

**Room:** Zoom Room 2

*The Relationships of Franchise Business, Marketing Mix Strategy, and Resource Orchestration on Corporate Brand and Firm Performance*

**Alliya Riva Zainal**, Swiss German University, Indonesia and Soebowo Musa, Swiss German University, Indonesia

*Global Marketing Challenges in the Modern Era - Navigating Cultural Diversity, Regulatory Landscapes, and Communication Barriers*

Iouri Kotorov, Karelia University of Applied Sciences, Finland & Université Paul Sabatier, IRIT, France; **Sebastian Zips**, Hochschule Zittau Görlitz, Germany; Yuliya Krasyl'nykova, Karelia University of Applied Sciences, Finland; and Julie Holendová, Technical University of Liberec, Czech Republic

*Consumer Choice of Russian Retail Chains' Private Labels: The Role of Green Attributes*

**Konstantin Aleksanov**, Moscow State University, Russia; Marina Y. Sheresheva, Lomonosov Moscow State University, Russia; and Lilia A. Valitova, Lomonosov Moscow State University, Russia; and Buzulukova Ekaterina, Lomonosov Moscow State University, Russia

*The Moderating Role of Environmental Knowledge in Influencing Sustainable Consumption Intention of Generation Z through Personal Norm, Social Norm, and Environmental Awareness*

**Meltem Canoğlu**, Osmaniye Korkut Ata University, Türkiye and Sefa Ustuner, Kayseri University, Türkiye

*Credit through IFN of SME - URI*

**Manole Dumitrița**, Polytechnic University of Bucharest, Romania and Ionescu Sorin Cristian, Polytechnic University of Bucharest, Romania

## LABOR ECONOMICS

**Chair:** Leszek Wincenciak

**Discussant:** Sergio Scicchitano, *John Cabot University*, Italy

**Room:** Zoom Room 3

*Labor Market Differences between Immigrant and UK-Born Employees: What is the Role of Employers?*  
Ezgi Kaya, Cardiff Business School, Cardiff University, U.K.

*Active Minimum Wage Policies and Labor Productivity: The Case of Western Balkan Countries*

**Ada Spiru**, Università di Bari, Italy and Armelina Lila, Università di Bari, Italy

*Working from Home and Job Satisfaction: The Role of Gender and Personality Traits*

Piero Esposito, Università di Cassino e del Lazio Meridionale, Italy; Silvia Mendolia, Università di Torino, Italy; **Sergio Scicchitano**, John Cabot University & INAPP, Italy; and Cristina Tealdi, Heriot-Watt University, U.K.

*The Role of Migration for Workplace Safety in Europe*

Luigi Aldieri, University of Salerno, Italy and **Annamaria Nese**, University of Salerno, Italy

*The Skill Mismatch Incidence and the Routinisation of Jobs*

**Leszek Wincenciak**, University of Warsaw, Faculty of Economic Sciences, Poland and Gabriela Grotkowska, University of Warsaw, Faculty of Economic Sciences, Poland

*A Comparative Study on the Impact of Macro-economics and Macro-finance Factors on Jobless Rate among ASIAN Countries during Turbulent Crisis Era*

Noriza Mohd Saad, Universiti Teknologi MARA Kelantan Branch, Malaysia; **Nurazleena Ismail**, Universiti Teknologi MARA, Malaysia; and Aria Farah Mita, Universitas Indonesia, Indonesia

**INDUSTRIAL ORGANIZATION AND PRODUCTION MANAGEMENT**

**Chair:** Kathia Bahloul

**Discussant:** Alfonso Expósito García, *University of Malaga*, Spain

**Room:** Zoom Room 4

*Discrimination in Input Pricing, Technology Licensing and Welfare Implications*

Chenhang Zeng, Zhongnan University of Economics and Law, China; **Chu Qiao**, Zhongnan University of Economics and Law, China; and Lin Zhao, Zhongnan University of Economics and Law, China

*Disequilibrium Play in Tennis*

Axel Anderson, Georgetown University, U.S.A.; Jeremy Rosen, Georgetown University, U.S.A.; **John Philip Rust**, Georgetown University, U.S.A.; and Kin-ping Jeremy Wong, Georgetown University, U.S.A.

*Development of a Principle Scheme for Economic Analysis of the Processes When Receiving Tool Workpieces by the Method of Powder Metallurgy*

**Veryana Todorova Boeva**, Technical University – Gabrovo, Bulgaria

*The Use of 4IR Technology in Accelerating Net Zero Transition in the South African Mining Industry*

Ramaprasad Deepak Belur, University of the Witwatersrand, South Africa and **Gregory Lee**, University of the Witwatersrand, South Africa

*Tools for Managing Business-Focused Cyberphysical Systems as Artificial Persons at Work*

**Thomas Brett Kane**, University of Stirling, U.K.

*The Fragmentation of Metal Waste as a Factor in Forming the Value of High-Speed Tool Powder Metallurgical Materials*

**Petko Naydenov**, Technical University – Gabrovo, Bulgaria