



53rd EBES CONFERENCE - MADRID

CONFERENCE PROGRAM

MADRID, SPAIN

OCTOBER 16-18, 2025

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

Hosted by

**Faculty of Economics and Business
Universidad Complutense Madrid**



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

ebes@ebesweb.org

www.ebesweb.org

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

CONFERENCE PROGRAM

THURSDAY, OCTOBER 16 (DAY 1)

WELCOME SPEECHES: 08:30-08:50

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

Mehmet Huseyin Bilgin, Vice President, *EBES*, Türkiye

Gregorio Martín de Castro, Vice Dean, *Faculty of Economics and Business Administration, 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

CORPORATE FINANCE I

Chair & Discussant: José Luis Fernández Sánchez, University of Cantabria, Spain

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

Does Firm-Level Research and Development Improve Green Efficiency? A Firm-Level Analysis of Financial Sustainability

Geeta Rani Duppati, Prince Mohammad Bin Fah University, Saudi Arabia; Ender Demir, Reykjavik University, Iceland; and Sotirios Zygias, Prince Mohammad Bin Fah University, Saudi Arabia

The Impact of Capital Structure and Asset Composition on Market Valuation: Evidence from Saudi Non-Financial Firms

Sultan Altass, King Abdulaziz University, Jeddah, Saudi Arabia

Family Management and Innovation Investment Propensity: Evidence from Firm-Level Data

Adriana Zablocka-Abi Yaghi, University of Gdańsk, Poland

Employee Stock Option Plan and Firm Performance: A Comparative Analysis of Group-affiliated and Standalone Firms in India

Satyabrata Malik, Indian Institute of Technology, Kharagpur, India; Chandra Sekhar Mishra, Vinod Gupta School of Management, India; and Prabina Rajib, Vinod Gupta School of Management, India

On the Convergence Club Nature of Competitiveness and Efficiency across Firms by Technological Complexity and Size

Raquel Marin, Complutense University of Madrid, Spain and Francisco Javier Santos Arteaga, Complutense University of Madrid, Spain

Project Finance Enablers and Maximum Return in UK Private Finance Initiative (PFI/PF2) programs

Felix Villalba-Romero, University of Malaga, Spain; Gabriel Castelblanco, University of Florida, U.S.A.; and Champika Liyanage, University of Central Lancashire, U.K.

BEHAVIORAL FINANCE AND INVESTMENT

Chair & Discussant: Christo Auret, University of the Witwatersrand, South Africa

Room: Room 114B & Z-Room 2 (in-person)

Who Takes Risks and Why? – A Study on Risk Propensity Based on the Polish Edition of the Game Show ‘Who Wants to Be a Millionaire?’

Paulia Malaczewska, University of Lodz, Poland and Anna Michalak, University of Lodz, Poland

Policy Intervention Towards Low-Carbon Enabling Products: Do Countries Differ?

Joao Carlos Ferraz, Universidade Federal do Rio de Janeiro, Brazil

Mutual Fund Investment Horizon and Destabilizing Behavior

Dennis Bams, Maastricht University, Netherlands; **Ali Ebrahim Nejad**, Sharif University of Technology, Iran; Xiaoyu Kang, Maastricht University, Netherlands; and Hassan Tehranian, Boston College, U.S.A.

The Role of Private Funds in the Gender Pension Gap in European Countries

Asta Gaigaliene, Vytautas Magnus University, Lithuania and Austėja Mikoliūnaitė, Vytautas Magnus University, Lithuania

Eco-taxation in Motion: The Autonomous Taxation of Plug-in Hybrids in the Era of Green Fiscal Policies

Ana Arromba Dinis, Research Centre on Accounting and Taxation (CICF), IPCA, Portugal; André Carvalho, Research Centre on Accounting and Taxation (CICF), IPCA, Portugal; and Fábria Fernandes, Research Centre on Accounting and Taxation (CICF), IPCA, Portugal

Collectivist Values Help Solve the Climate Dilemma

Riccardo Pansini, Behavioral and Experimental Economics Research Center, Statistics and Mathematics College, Yunnan University of Finance and Economics, Kunming, China and Lei Shi, Yunnan University of Finance and Economics, China

CORPORATE GOVERNANCE I

Chair & Discussant: Destan Kirimhan, American University of Sharjah, U.A.E.

Room: Room 115A & Z-Room 3 (in-person)

Corporate Governance and Financial Performance of Farmer-Producer Companies in India: The Interaction Effects of Institutional Governance

Narottam Das, Indian Institute of Technology, Kharagpur, India and Inder Sekhar Yadav, Indian Institute of Technology Kharagpur, India

The Impact of Digital Economy on Global Sustainability Initiatives

Sawsan Ismail, Hashemite University, Jordan and Suhad Subhi Flaifel, Jordan

Artificial Intelligence in Corporate Governance: A Framework for Ethical Integration in GCC Countries

Mona Basali, Jazan University, Saudi Arabia

Do Shareholders Appreciate Ecosystem Business Models? Agency Conflict Perspective

Ilya Ivaninskiy, Central University, Russia; Irina Ivashkovskaya, Higher School of Economics, Russia; Niyaz Khusainov, Central University, Russia; Ulyana Domracheva, Central University, Russia; Konstantin Platonov, Central University, Russia; and Ilya Evseenko, Central University, Russia

Climate Policy Uncertainty and Sustainability Performance: The Role of Board Gender Diversity and CSR Committees

Ouidad Yousifi, University of Grenoble Alpes, France

Corporate Risk and Institutional Quality: Empirical Insights from Latin America

Edmundo R Lizarzaburu, ESAN University, Peru; Conrado Diego García, University of Valladolid, Spain; Felix Lopez, University of Valladolid, Spain; José María Díez-Esteban, University of Burgos, Spain

INTERNATIONAL TRADE I

Chair & Discussant: Laurentiu Guinea, Universidad Complutense de Madrid, Spain

Room: Room 116A & Z-Room 4 (in-person)

Ceasing Export Activities: A Dynamic Analysis of Pre-exit's Financial and Internationalization Predictors
Oliver Lukason, University of Tartu, Estonia and Tiia Vissak, University of Tartu, Estonia

Testing the Balance-of-Payments Constrained Growth Model for the Turkish Economy
Emrah Eray Akça, Bartın University, Türkiye

Geopolitical Changes in the European Union's Trade Policy: The Role of the National Security Argument
Wanda Dugiel, Warsaw School of Economics, Poland

Sustainable Production and Competitiveness in High-Tech Trade: The East Asian Perspective
Krzysztof Falkowski, Warsaw School of Economics, Poland

International Cocoa Trading Arrangements Between Industrialized and Developing Countries 1951-1999: A Structural Gravity Analysis
John Brown, Clark University, U.S.A.; Xenia Matschke, Universität Trier, Germany; and **Juan René Rojas Rodríguez**, Universität Trier, Germany

The Impact of Cyberattacks on Galician Logistics and Economy
Javier Turienzo, Universidade de Santiago de Compostela, Spain and María Bastida, Universidade de Santiago de Compostela, Spain

MARKETING

Chair & Discussant: Apostolos Giovanis, University of West Attica, Greece

Room: Room 116B & Z-Room 5 (in-person)

Signaling Green Intent: How CSR Motivations Shape Brand Positioning and Consumer Value
Haozhe Ma, CEBER - Centre for Business and Economics Research, Portugal

University Reputation, Brand Image and Sustainability as Drivers of Student Loyalty: A Structural Modelling Study in the University Context
Johnatan Castro Gómez, Technological University Institution of Antioquia, Colombia; José Albán Londoño Arias, Technological University Institution of Antioquia, Colombia; Javier Alirio Sánchez Torres, University of Barcelona, Spain; and Camilo Giraldo-Giraldo, University Castilla-La Mancha Toledo, Spain

Personality Traits, Privacy Awareness, and the Willingness to Share Personal Information Online: A South African Perspective
Siphiwe Dlamini, University of Cape Town, South Africa

The Effects of Circular Economy Practices on Companies' Financial Performance
Violeta Domanović, University of Kragujevac, Serbia; Vesna Stojanović-Aleksić, University of Kragujevac, Serbia; Milena Jakšić, University of Kragujevac, Serbia; and Violeta Todorović, University of Kragujevac, Serbia

Comparative Effects of Spanish vs American Colonialism on Filipino Consumption Culture
Cesar Mendoza Maloles, California State University East Bay, U.S.A.; Thomas Foscht, Karl Franzens University of Graz, Austria; and Swee-Lim Chia, La Salle University, U.S.A.

The Impact of Saudi Cultural Packaging Messages on Impulsive Buying
Layla Hodaed Alsheikh, Umm Al-Qura University, Saudi Arabia

COFFEE BREAK: 10:50-11:00

DAY 1 - SESSION II: 11:00-13:00**CORPORATE FINANCE II****Chair & Discussant:** Oliver Lukason, University of Tartu, Estonia**Room:** Aula Magna & Z-Room 1 (in-person)*A Trade Off between Carbon Risk, Borrowing Costs and Green Initiatives - Relevance of Social and Institutional Frameworks***Geeta Rani Duppati**, Prince Mohammad Bin Fah University, Saudi Arabia*Country-Level Governance and Leverage Decisions of Asian Firms: The Moderating Role of Competition***Simran Vatsa**, Indian Institute of Technology Kharagpur, India and Inder Sekhar Yadav, Indian Institute of Technology Kharagpur, India*Corporate Risk Under Pressure: The Moderating Role of ESG in Latin America***Edmundo R Lizarzaburu**, ESAN University, Peru; **Conrado Diego García**, University of Valladolid, Spain; **Felix Lopez**, University of Valladolid, Spain; and **José María Díez-Esteban**, University of Burgos, Spain*Corporate Environmental Responsibility, Environmental Policy Stringency and Debt Cost in Europe***Francisco José González Sánchez**, Complutense University of Madrid, Spain; **Gracia Rubio Martín**, Complutense University of Madrid, Spain; **Pedro López Sáez**, Complutense University of Madrid, Spain; and **Alejandro Rodríguez Martín**, Universidad CEU San Pablo, Spain*Do Changes in Environmental Legislation Harm Firms' Financial Performance? Evidence From Europe***Nicolae Stef**, Burgundy School of Business, France and **Jean-Loup Soula**, EM Strasbourg, University of Strasbourg, LaRGE, France*Financialization and the Misallocation of Capital: Short- vs. Long-Term Effects in European Firms***Sarela Enriquez-Perales**, ESAN University, Peru; **Conrado Diego García Gómez**, University of Valladolid, Spain; and **José María Díez Esteban**, University of Burgos, Spain**LABOR ECONOMICS****Chair & Discussant:** Marina Morales Catalan, University of Zaragoza, Spain**Room:** Room 114B & Z-Room 2 (in-person)*Training Females into Inequality? VET, Feminization, and Gender Wage Gap in India***Angela Sarkar**, Indian Institute of Technology, Kharagpur, India*Labor Market Implications of Functional-Spatial Fragmentation in the Mining Industry for Developing Countries: The Case of Chile***Manuel Pérez-Trujillo**, Universidad Católica del Norte, Chile and **Miguel Atienza**, Universidad Católica del Norte, Chile*Quarter of Birth, Gender Inequality, and Economic Development***Xuezheng Qin**, Peking University, China*Narrow AI As a Substitute for Human Labor in the EU Insurance Industry***Ana Maria Tuca**, Stefan cel Mare University of Suceava, Romania*The Impact of Paid Paternity Leave Reforms on Divorce Rates in Europe***Marina Morales Catalan**, University of Zaragoza, Spain

GOVERNANCE, INSTITUTIONS, AND DEVELOPMENT

Chair & Discussant: James E. Prieger, Pepperdine University, U.S.A.

Room: Room 115A & Z-Room 3 (in-person)

Leaders vs. Laggards: An Emerging Country Approach

Velimir Bole, EIPF, Ljubljana, Slovenia; Matjaž Koman, University of Ljubljana, Slovenia; and **Janez Prasnikar**, University of Ljubljana, Slovenia

The Role of Institutional Quality in Bridging Innovation and Sustainability: A Global and Regional Perspective

Himanshu Sekhar Panda, Indian Institute of Technology Kharagpur, India and Mantu Kumar Mahalik, Indian Institute of Technology, India

The Effect of Poverty on Drug Crimes: Evidence From Provincial Panel Data in Thailand

Tongyai Iyavarakul, National Institute of Development Administration, Thailand

Mapping Global Development: Patterns of Growth and Inequality from a k-Means Cluster Analysis

Anna Maria Bagnasco, Università IULM, Italy and Francesco Della Beffa, Università IULM, Italy

Industrial Policy Essentials in the Face of Contemporary Development Challenges

Joao Carlos Ferraz, Universidade Federal do Rio de Janeiro, Brazil

Productive Linkages, Employment, and Emissions: An Input–Output Analysis of the Spanish Economy

Fahd Boundi-Chraki, Complutense University of Madrid, Spain

ACCOUNTING & CORPORATE GOVERNANCE

Chair & Discussant: Mohammed Hossain, Gulf University for Science and Technology, Kuwait

Room: Room 116A & Z-Room 4 (in-person)

Artificial Intelligence in Accounting, Financial and Non-Financial Reporting, and Statutory Audit: Practitioners' Awareness of Benefits and Risks

Pawel Modrzynski, Bydgoszcz University of Science and Technology, Poland and **Grazyna Voss**, Bydgoszcz University of Science and Technology, Poland

Spanish CaixaBank–Bankia Merger: A Preliminary Analysis of the Pre–Post Merger Financial Performance

Sami Yaser Abualsoud, Complutense University of Madrid, Spain; Cristina del Campo, Complutense University of Madrid, Spain; and Yolanda Durán-Durán, Complutense University of Madrid, Spain

AI-enhanced ESG Scoring in Innovative Finance: A Systematic Review

Mohamed Amine Issami, Groupe ISCAE, Morocco and **Nouhaila Zouini**, Groupe ISCAE, Morocco

How Sustainability Reporting Mediates the Effect of Firm Size on Audit Report Lag: Evidence from Saudi Arabia

Awatif Hodaed Alsheikh, Umm AlQura University, Saudi Arabia

The Diffusion Mechanism Research of Core Enterprises' Green Development

Bin Li, Beijing University of Chemical Technology, China; **Hanxuan Shi**, Beijing University of Chemical Technology, China; and Zhengping Zhang, Beijing Technology and Business University, China

How Environmental Assurances and Certifications Shape Environmental Scores in the EU

Francisco Jose Gonzalez Sanchez, Universidad Complutense, Spain; Ana Maria Moreno Adalid, Universidad Rey Juan Carlos, Spain; Gracia Rubio Martin, Universidad Complutense, Spain; and Daniel Cid Moreno, Universidad Rey Juan Carlos, Spain

BANKING I

Chair & Discussant: Felix Villalba-Romero, University of Malaga, Spain

Room: Room 116B & Z-Room 5 (in-person)

Global Economic Policy Uncertainty (GEPU) and Its Impact on Bank Lending in Dollarized Latin American Economies

Mine Aysen Doyran, Lehman College, U.S.A. and Jose Gomez Gonzalez, Lehman College, U.S.A.

Net Zero Commitments: Evidence from the Banking Sector

Isil Sevilay Yilmaz, TED University, Türkiye and **İlkay Şendeniz-Yüncü**, Middle East Technical University, Türkiye

ESG Performance of European Banks and Its Impact on Their Financial Performance

José Luis Fernández Sánchez, University of Cantabria, Spain; María D. Odriozola, University of Cantabria, Spain; Elisa Baraibar-Diez, University of Cantabria, Spain; and Daniel Fernández Aragoncillo, University of Cantabria, Spain

Do State-Owned Banks Lend Countercyclically to Micro, Small, and Medium Enterprises During The Economic Crisis? Evidence from Indonesia

Rieska Indah Astuti, Bank Indonesia and Universitas Gadjah Mada, Indonesia and Eny Sulistyanningrum, Universitas Gadjah Mada, Indonesia

An Empirical Analysis of the Impact of Financial Technology on Profitability

Wasfi Al Salamat, The Hashemite University, Jordan

LUNCH BREAK: 13:00-14:00

DAY 1 - SESSION III: 14:00-16:00

CORPORATE GOVERNANCE II

Chair & Discussant: Geeta Rani Duppati, Prince Mohammad Bin Fah University, Saudi Arabia

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

How Do Multinationals Address Grand Challenges? Mapping the Literature

Francisco Forcadell, Universidad Rey Juan Carlos, Spain; **Elisa Aracil**, Universidad Pontificia de Comillas, Spain; Carmen Escudero, Universidad Pontificia de Comillas, Spain; and Juan Nájera, Universidad Rey Juan Carlos, Spain

Letting the Reins Loose: Central Bank Stock Purchases and Corporate Governance

Kohei Aono, Ritsumeikan University, Japan; **Hiroshi Gunji**, Daito Bunka University, Japan; and Hayato Nakata, Meisei University, Japan

The Impact of ESG Rating Disagreement on Corporate Financial Performance: Evidence from Chinese Listed Firms

Jiafeng Xiao, Complutense University of Madrid, Spain; Maria Del Mar Ramos Gonzalez, Complutense University of Madrid, Spain; Mercedes Rubio Andrés, Complutense University of Madrid, Spain; and Antonio Rodríguez Duarte, Complutense University of Madrid, Spain

Flying the Flag of Inclusion: Rhetorical Strategies of DEI Communication and Legitimacy in Global Airlines

Yasean Tahat, Gulf University for Science and Technology, Kuwait and **Mohammed Hossain**, Gulf University for Science and Technology, Kuwait

Using the RACI Matrix in Designing Shared Services: Evidence from SSC Implementations in Poland

Pawel Modrzynski, Bydgoszcz University of Science and Technology, Poland and Grazyna Voss, Bydgoszcz University of Science and Technology, Poland

MANAGEMENT AND MARKETING I

Chair & Discussant: Anna Prisco, Università degli Studi di Napoli Federico II, Italy

Room: Room 114B & Z-Room 2 (in-person)

Buy Now, Pay Later Within Embedded Finance: Conceptual Framework and Impact on Consumer Decision-Making and Behaviour

Janina Harasim, University of Economics in Katowice, Poland; **Monika Klimontowicz**, University of Economics in Katowice, Poland; and **Krystyna Mitreğa-Niestrój**, University of Economics in Katowice, Poland

Tourist Travel Behavior and Social Media: Evaluating Collaborative Information in Online Travel Planning

Fotis C. Kitsios, University of Macedonia, Greece; **Eleftheria Mitsopoulou**, University of Macedonia, Greece; **Eleni Moustaka**, University of Macedonia, Greece; and **Maria Kamariotou**, University of Macedonia, Greece

Consumer Perceptions and Attitudes Towards Carbon-Labeled Foods: A Sentiment Analysis Approach

Chaowana Phetcharat, Chiang Mai University, Thailand and **Jeffrey Vitale**, Oklahoma State University, U.S.A.

Power of Online Reviews and Their Antecedents in Driving Customers' Satisfaction: An Empirical Investigation on Greek Hotels

Fotis C. Kitsios, University of Macedonia, Greece; **Anastasios Kouparanidis**, University of Macedonia, Greece; and **Maria Kamariotou**, University of Macedonia, Greece

The Impact of Online Complaining Behavior on Hotels' Overall Rating: A Comparative Study of Asian and non-Asian Customers

Apostolos Giovanis, University of West Attica, Greece; **Pinelopi Athanasopoulou**, University of Peloponnese, Greece; **Dimitris Papakyriakopoulos**, University of West Attica, Greece; **Emmanouil Choustoulakis**, University of Peloponnese, Greece; and **Krinanthi Gdonteli**, University of Peloponnese, Greece

A Comprehensive Analysis of Sustainable Business Practices

Afshan Younas, Arab Open University, Oman; **Ali Halawi**, Arab Open University, Oman; and **Entesar Sami**, Arab Open University, Oman

HUMAN RESOURCES MANAGEMENT AND EDUCATION

Chair & Discussant: Thomas Menkhoff, Singapore Management University, Singapore

Room: Room 115A & Z-Room 3 (in-person)

Understanding Employment and Social Resilience After Workforce Separation in the Digital Era

Anwaar Alkandari, Kuwait Technical College, Kuwait and **Abdulawahab Baroun**, KCST, Kuwait

Less Pressure, Happier Minds: The Mental Health Impact of Relaxation-Oriented Education

Yu Bai, Tohoku University, Japan; **Yanjun Li**, Tohoku University, Japan; **Xinyan Liu**, Chinese University of Hong Kong, China; and **Ryuichi Tanaka**, University of Tokyo, Japan

Harnessing Gen AI Tools as Educational Co-Pilots for Inquiry-Based Teaching and Learning: A Critical Assessment and the Way Forward

Thomas Menkhoff, Singapore Management University, Singapore

Predicting Dropout among University Students through a Hybrid Multiple Criteria Decision Making – Artificial Neural Network Model

Raquel González del Pozo, Complutense University of Madrid, Spain; **Adolfo Hernández Estrada**, Complutense University of Madrid, Spain; **Francisco Javier Santos Arteaga**, Complutense University of Madrid, Spain; and **Marina Segura Maroto**, Complutense University of Madrid, Spain

Navigating Social Isolation in Remote Work: Unpacking Linear and Configurational Pathways of Mental Disorder Diagnosis, Depressive Symptoms, Workload, and Meaning of Work

Alberto Ruozzi López, Complutense University of Madrid, Spain and Maribel Labrado-Antolín, Complutense University of Madrid, Spain

FINANCIAL MARKETS

Chair & Discussant: Stavros Degiannakis, Panteion University of Social and Political Sciences, Greece

Room: Room 116A & Z-Room 4 (in-person)

Consideration of the Methodological Framework Underpinning the Efficient Market Hypothesis

Robert William Vivian, University of the Witwatersrand, South Africa and **Christo Auret**, University of the Witwatersrand, South Africa

Factoring in the Low Volatility Factor

Amar Soebhag, Erasmus School of Economics, Netherlands

Fair Volatility: A Framework for Reconceptualizing Financial Risk

Sergio Bianchi, Sapienza University of Rome, Italy and Daniele Angelini, Sapienza University of Rome, Italy

Exploring Macroeconomic Impacts on Malaysia's Stock Market: Insights from Continuous Wavelet Transform Analysis

Ahmad Monir Abdullah, Universiti Kebangsaan Malaysia, Malaysia

Cloudy with a Chance of Spillovers: Do Weather Futures Drive Volatility in Corn, Soybean, and Wheat Futures Markets?

Ayesha Sayed, University of Cape Town, South Africa and Christo Auret, University of the Witwatersrand, South Africa

A Fuzzy Jump-Diffusion Directional Movement Trading Strategy

Satrajit Mandal, O.P. Jindal Global University, India and Sujoy Bhattacharya, Edinburgh Napier University, U.K. and Northern Ireland (GB)

EMPIRICAL STUDIES IN ECONOMICS AND FINANCE I

Chair & Discussant: İlkay Şendeniz-Yüncü, Middle East Technical University, Türkiye

Room: Room 116B & Z-Room 5 (in-person)

The Oil-Inflation Dilemma Revisited: Nonlinear and Asymmetric Effects in an Emerging Economy

Utku Altunöz, Sinop University, Türkiye

Debt, Inflation, and Government Reputation

Alberto Ramirez de Aguilar, University of Pennsylvania, U.S.A.

Sovereign Risk Uncertainty and Macroeconomic Transmission: Short-, Medium-, and Long-Run Effects

Laurentiu Guinea, Universidad Complutense de Madrid, Spain

Carry Trade with Its Advantages and Disadvantages: The Case of Poland

Günseli Acar, Sinop University, Türkiye

The Long-term Impact of U.S. Bombing From 1965 to 1973 on Investment in Vietnam

Julan Du, Chinese University of Hong Kong, China

Nonlinear Dynamics of Fintech Adoption and Financial Development in Driving Green Growth: Global Evidence from 118 Economies

Sehar Saleem, Shaheed Zulfikar Ali Bhutto Institute of Science and Technology, Pakistan; Shumaila Zeb, Shaheed Zulfikar Ali Bhutto Institute of Science and Technology, Pakistan; **Zakaria Boulanouar**, The United Arab Emirates University, U.A.E.; and Sami Ullah, The United Arab Emirates University, U.A.E.

Does BRICS Membership Reshape Financial Spillovers? Evidence from Price and Volatility Dynamics in Emerging Markets

Gökhan Berk Özbek, Uludağ University, Türkiye

COFFEE BREAK: 16:00-16:10

BEST PAPER AWARD CEREMONY: 16:10-16:20

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

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

Keynote Session: 16:20-17:00
Entrepreneurship and Power

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

Moderator: Klaus F. Zimmermann, *EBES & GLO*, Germany

Speaker: David B. Audretsch, *Indiana University*, USA

Meet the Editors Session: 17:00-18:00

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

Moderator: Marco Vivarelli, Editor-in-Chief, *Eurasian Business Review* (SSCI)

Speakers:

Ammon Salter, University of Warwick, U.K.

Arman Eshraghi, Editor-in-Chief, *International Review of Economics and Finance* (SSCI)

Sofia Johan, Editor, *Venture Capital* (SSCI)

FRIDAY, OCTOBER 17 (DAY 2)

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

ECONOMICS OF INNOVATION I

Chair & Discussant: Raquel Marin, Complutense University of Madrid, Spain

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

Mapping the Research Landscape of Augmented Reality and Sport: A Bibliometric and Text Mining Analysis

Ivan Jajic, FEB Zagreb, University of Zagreb, Croatia and Miroslav Mandic, FEB Zagreb, University of Zagreb, Croatia

AI-Powered Arabic Tender Intelligence: Transforming Kuwaiti Government Procurement Data into Sectoral Opportunities and Market Forecasting

Janan ben Salamah, Arab Open University, Kuwait

The Effect of Environmental Policies on Innovation in the Specific Case of Solar Energy in Germany

Valentina Ignat, University of Applied Sciences, Germany

The New Space Economy: A Complex Adaptive Systems Approach to Space Startups and SMEs

Mariano Andres Imbert Rodriguez, University of Milano-Bicocca, Italy

How Much vs. How Broad: Export Patterns and Innovation Outcomes in Poland

Anna Golejewska, University of Gdańsk, Poland

MANAGEMENT I

Chair & Discussant: Mine Aysen Doyran, Lehman College, U.S.A

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

Identification and Management of Main Risk Types in Global Humanitarian Logistics Operations

Veljko (Milan) Mijušković, University of Belgrade, Serbia; Slobodan Nikola Acimovic, Faculty of Economy, Belgrade, Serbia; Nikola Milošević, Kosovo and Metohija Academy of Applied Studies Leposavić, Serbia; and Ana Todorovic, Prvi partizan a.d RS, Serbia

Digital Transformation of Management Consulting Companies: A Systematic Literature Review.

Camelia Cazoni, ASE Bucharest, Romania; **Alexandra Pîrcălăboiu**, Bucharest University of Economic Studies, Romania; and Nadia Carmen Ciocoiu, Bucharest University of Economic Studies, Romania

Eco-Design as a Strategic Lever for the Circular Economy: Insights from Four Industrial Case Studies

Cristina Ledro, University of Padova, Italy; **Clara Filosa**, University of Padova, Italy; Francesca Bortolamei, University of Padova, Italy; Anna Nosella, University of Padova, Italy; and Lara Agostini, University of Padova, Italy

Aligning Data Strategy to Existing Corporate Strategy: An Ansoff Matrix Approach

Gregory John Lee, University of the Witwatersrand, South Africa

A Firm's Core Value Internalization and Leadership Quality: A Case of Post-Acquisition Integration

Young Kyun Chang, Sogang Business School, South Korea; Hyuna Kwon, Sogang Business School, South Korea; and Seung Hun Lee, Sogang Business School, South Korea

Exploring the Gap in the Dynamic Financial Resilience Between Metropolitan and Regional SMEs

Renata Legenzova, Vytautas Magnus University, Lithuania and **Gintarė Leckė**, Vytautas Magnus University, Lithuania

EMPIRICAL STUDIES IN ECONOMICS AND FINANCE II**Chair & Discussant:** Conrado Diego García, University of Valladolid, Spain**Room:** Room 116A & Z-Room 3 (in-person)*Cultural Influence Over Migration***Tomáš Evan**, FIT CTU, Czech Republic; **Eva Fišerová**, UPOL, Czech Republic; and **Aneta Elgnerová**, UPOL, Czech Republic*A Potential of Global Supply Chains in the Context of Changes in Competitive Advantages***Katarzyna Grondys**, Częstochowa University of Technology, Poland*Macroeconomic and Socio-Cultural Behavioral Impact on Housing Affordability in the New Millennium***Ikm Mokhtarul Wadud**, University of Sydney, Australia and **Huson Joher Ali Ahmed**, Prince Mohammad Bin Fahd University, Saudi Arabia*Effective Governance as a Driver of Sustainable Development Goal Achievement: Evidence from South Asian Countries***Ishita Singh**, Allahabad Degree College, India*The Ecological Double-bind of Political Economy: Contradictory Impacts of Environmental Consciousness and System-justifying Neoliberal Ideological Beliefs on Climate-protective Behavior and Personal Carbon Footprint***Severin Hornung**, University of Innsbruck, Austria; **Thomas Höge**, University of Innsbruck, Austria; and **Christine Unterrainer**, University of Innsbruck, Austria*A Suggestion How to Measure the Size and Importance of a Country's Tourism Sector and Tourism's Impact on GDP During the COVID-19 Pandemic***Andrew Schein**, Netanya Academic College, Israel**ENERGY STUDIES****Chair & Discussant:** Thanh Nguyen, James Cook University, Singapore**Room:** Room 116B & Z-Room 4 (in-person)*Towards a Theory of the Stop-and-Go Cycle of the Hydrogen Economy: Japan and the U.S. as National Lead and Lag Markets***Mark Lehrer**, Suffolk University, U.S.A. and **Kim Wang**, Suffolk University, U.S.A.*Disaggregated Inflation Forecasts Per Household Type***Stavros Degiannakis**, Panteion University of Social and Political Sciences, Greece; **Panagiotis Delis**, University of Patras, Greece; and **George Filis**, Panteion University of Social and Political Sciences, Greece*Environmental Degradation and Economic Development***Aamer S. Abu-Qarn**, Ben-Gurion University of the Negev, Israel*The Relationships Between Political Stability, Arms Imports, Oil Exports, and Ghg Emissions: A Cs-dl Approach for Eight Gulf Countries***Slim Ben Youssef**, University of Manouba, Tunisia*Do Energy Performance Certificates Influence Time on Market? An Exploratory Research of the Residential Housing Market in Flanders***Alesia Gerassimenko**, Vrije Universiteit Brussel, Belgium; **Lieven De Moor**, Vrije Universiteit Brussel, Belgium; and **Laurens Defau**, Johannes Kepler Universität Linz, Austria**COFFEE BREAK: 11:00-11:10**

DAY 2 - SESSION II: 11:10-13:10**ENERGY, ENVIRONMENT, AND GREEN TRANSITIONS****Chair & Discussant:** Ikm Mokhtarul Wadud, University of Sydney, Australia**Room:** Room 114B & Z-Room 1 (in-person)*To What Extent Does Renewable Energy's Environmental Impact Differ Across Sectors? Insights From Emerging Economies***Aneet Yadav**, Indian Institute of Technology Kharagpur, India; Mantu Kumar Mahalik, Indian Institute of Technology, Kharagpur, India; and Kashif Nesar Rather, GITAM (Deemed to be) University, India*Macroeconomic Policies and Green Innovation: A Comparative Analysis of Emerging and Advanced Asian Economies***Purnima**, Indian Institute of Technology Kharagpur, India; Mantu Kumar Mahalik, Indian Institute of Technology, Kharagpur, India; and Bimal Kishore Sahoo, Indian Institute of Technology Kharagpur, India*Energy Demand and Transition Challenges in Slovakia***Elham Kamal**, Comenius University in Bratislava, Slovakia and Tomáš Domonkos, Faculty of Social and Economic Sciences, Comenius University in Bratislava, Slovakia*The Energy Transition in Bulgaria: An Analysis of Economic, Social, and Environmental Perspectives on State-Owned Companies*Denitza Zgureva, Technical University of Sofia, Bulgaria; Mina Daskalova – Karakasheva, Technical University of Sofia, Bulgaria; and **Bagryan Malamin**, Technical University of Sofia, Bulgaria*Navigating the Carbon Challenge: The Impact of Economic Development and Renewable Energy on Emissions in the Asia-Pacific***Neelam Rani**, Indian Institute of Management Shillong, India and Tanushree Sharma, Manipal University Jaipur, India*Responsible Research Innovation @"Helleheide" Living Lab: How Participation and Social Innovation Came Together in EnaQ, an Energy Research Project***Antonieta Alcorta Rosales**, University of Vechta, Germany; Frederic Urbschat, University of Vechta, Germany; and Jantje Halberstadt, University of Vechta, Germany**MANAGEMENT II****Chair & Discussant:** Mark Lehrer, Suffolk University, U.S.A**Room:** Room 115A & Z-Room 2 (in-person)*Leveraging Inter-organizational Collaborations and Dynamic Capabilities for the Transition to a Circular Economy*Mauro Sciarelli, Università degli Studi di Napoli Federico II, Italy; **Anna Prisco**, Università degli Studi di Napoli Federico II, Italy; Lorenzo Turriziani, Università degli Studi di Napoli Federico II, Italy; and Valerio Muto, University of Naples Federico II, Italy*Beyond the Wardrobe: Logistics and Clothing Collection Management in the Circular Economy***Monika Ciszewska**, Częstochowa University of Technology, Poland*Mapping the journey toward Digital Servitization: a five-step transition process***Clara Filosa**, University of Padova, Italy; Lara Agostini, University of Padova, Italy; and Anna Nosella, University of Padova, Italy*Are Chatbots a Good Fit For The Real Estate Industry?***Gregory John Lee**, University of the Witwatersrand, South Africa and Thireshni Sanasy, University of the Witwatersrand, South Africa*Behavioral and Organizational Drivers of Innovation Adoption: Evidence from European Firms***Iñaki Aliende**, Complutense University of Madrid, Spain

CORPORATE FINANCE III

Chair & Discussant: Nicolae Stef, Burgundy School of Business, France

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

Technological collaboration network as moderator of digital transformation outcomes: evidence from the Spanish manufacturing sector

Esther Grijalvo Rupérez, Complutense University of Madrid, Spain; Marta Fossas Olalla, Complutense University of Madrid, Spain; and Antonio Rodríguez Duarte, Complutense University of Madrid, Spain

Currency Denomination of Foreign Liabilities and Firm Vulnerability to Exchange Rate Shocks

Yun Jung Kim, Sogang University, South Korea and **Sookyung Hwang**, Sogang University, South Korea

Determinants of Small and Medium Enterprises Investments: Evidence from Central and Eastern Europe

Jacek Jaworski, WSB Merito University in Gdańsk, Poland and Leszek Czerwonka, University of Gdańsk, Poland

Information Asymmetry, CEO Ownership, and Default Risk

Destan Kirimhan, American University of Sharjah, U.A.E.

The Role of Former Politician Directors' Interlocks in Accelerating Acquisition Completion: Evidence From Highly Digital Industries

Pilar Giráldez-Puig, Universidad Pablo de Olavide, Spain; Leticia Pérez-Calero, Universidad Pablo de Olavide, Spain; Gloria Cuevas-Rodríguez, Universidad de Cádiz, Spain; and Santiago Kopoboru, Universidad Pablo de Olavide, Spain

Openness and Islamic Financing Activities: Evidence from Indonesia

Ibrahim Fatwa Wijaya, Universitas Sebelas Maret, Indonesia; Andrea Moro, CIRCLE - Lund University, Sweden; and Nielya Nofandrilla Subarjo, Universitas Muhammadiyah Surakarta, Indonesia

PUBLIC ECONOMICS

Chair & Discussant: Alberto Ramirez de Aguilar, University of Pennsylvania, U.S.A.

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

Club Convergence and Poverty Traps: The Role of Energy, Finance, and Governance in Low- and Lower-Middle-Income Countries

Thanh Nguyen, James Cook University, Singapore and Thanh-PT Nguyen, UEH University, Vietnam

E-cigarettes and smoking-related disparities in the U.S.

James E. Prieger, Pepperdine University, U.S.A.

The Impacts of Core Housing Needs on Physical and Mental Outcomes: Evidence from the Canadian Housing Survey

Lawrence Agyepong, University of Saskatchewan, Canada and **Nazmi Sari**, University Of Saskatchewan, Canada

Simulating Guaranteed Minimum Income (GMI) in the European Union: National vs EU-Wide Schemes

Ewa Aksman, University of Warsaw, Poland

Municipal Budgeting in the Context of Sustainable Development Goals: Pathways for Integration

Daniel Melicharek, Tomas Bata University, Czech Republic

Modelling Capabilities for Early Diagnosis of Crises to Ensure Economic Security

Zaneta Simanavičienė, Mykolas Romeris University, Lithuania; Kateryna Polupanova, Mykolas Romeris University, Lithuania; and Tetiana Polupanova, Pryazovskyi State Technical University, Ukraine

LUNCH: 13:10-14:00**DAY 2 - SESSION III: 14:00-16:00****ENERGY, ENVIRONMENT, AND SUSTAINABILITY**

Chair: João Jalles, University of Lisbon, Portugal

Discussant: Emanuele Giovannetti, Anglia Ruskin University, UK

Room: Z-Room 1

Safety, Trust and Urban Well-being: Evidence From the European Cities

Olegs Krasnopjorovs, University of Latvia, Latvia

When Green Meets Growth: Global Lessons from Environmental Tax Shocks

João Jalles, University of Lisbon, Portugal

Alternative Energy Sources in Rural Development: A Comprehensive Analysis of Influencing Factors

Marius Bogdan Petre, Bucharest University of Economic Studies, Romania

Institutional Quality and Biodiversity Outcomes: Evidence From a Global Panel

Edoardo Beretta, Università della Svizzera italiana, Switzerland; **Adel Reka Kalozdi**, Universitat Autònoma de Barcelona, Spain; and Federico Tsipas, Sapienza University of Rome, Italy

The Orientation Toward the Circular Economy as a Determinant of Achieving the Sustainable Development Goals in the Context of the Social Economy

Dolores Gallardo-Vázquez, University of Extremadura, Spain; Cristina Nuevo-Gallardo, University of Navarra, Spain; and José Alberto Becerra-Mejías, University of Extremadura, Spain

INTERNATIONAL TRADE II

Chair: Andrzej Cieslik, University of Warsaw, Poland

Discussant: Zeyyad Mandalinci, Bilgi University, Türkiye

Room: Z-Room 2

Global Spillovers of Trade Policy Uncertainty: Evidence from a Global VAR Approach

Snezana Eminidou, University of Limassol, Cyprus and Andreas Savvides, Cyprus University of Technology, Cyprus

Forced Migration and Commercial Transformation: Balkan Migrations in the Late Ottoman Empire and Istanbul's Retail Trade Networks (1916–1940)

Ü. Serdar Serdaroglu, Istanbul University, Türkiye

The Nexus Between the Institutional Quality and Trade Dynamics: Testing the EU-Japan Economic Partnership

Liviu-George Maha, Alexandru Ioan Cuza University of Iasi, Romania; **Stefan Catalin Topliceanu**, Alexandru Ioan Cuza University of Iasi, Romania; and Daniela Elena Viorica, Alexandru Ioan Cuza University of Iasi, Romania

Long Run Versus Short Run Current Account Imbalances in the EU

Kosta Josifidis, University of Novi Sad, Serbia; Radmila Dragutinović Mitrović, University of Belgrade, Serbia; and **Sladjana Bodor**, University of Novi Sad, Serbia

A Hybrid MEREC-RAWEC Decision-Making Model for Evaluating Sustainable Competitiveness: A Case of G-20 Countries

Emre Kadir Ozekenci, Çag University, Türkiye

HUMAN RESOURCES MANAGEMENT

Chair: Chiara Barchielli, Scuola Superiore Sant'Anna, Italy

Discussant: Lama Blaique, American University in Dubai, U.A.E.

Room: Z-Room 3

Introducing a New Leadership Style: Scale Development and Validation Across Two Studies

Anastasia Chatziioannou, Aristotle University of Thessaloniki, Greece; Panagiotis Gkorezis, Aristotle University of Thessaloniki, Greece; Despoina Xanthopoulou, Aristotle University of Thessaloniki, Greece; and Victoria Bellou, University of Thessaly, Greece

From Fragmentation to Cohesion: Transforming Group Dynamics Into Effective Teams Among Family and Community Nurses in the Florence Area

Chiara Barchielli, Scuola Superiore Sant'Anna, Italy; Riccardo Mari, Azienda USL Toscana Centro, Italy; Gianluca Galeotti, AUSL Toscana Centro, Italy; Marco Alaimo, Azienda USL Toscana Centro, Italy; and Paolo Zoppi, AUSL Toscana Centro, Italy

Life after Return: The Socio-Economic Adaptation of Return Migrants in Slovakia

Valeriia Oksinenko, Bratislava University of Economics and Business, Slovakia and Anetta Caplanova, Bratislava University of Economics and Business, Slovakia

Evaluation of Employees' Career Expectations in the Context of Internal Marketing: The Case of Private Sector Organizations in Lithuania

Ausrine Greiciute- Soloveje, Mykolas Romeris University, Lithuania and Violeta Rapuano, Mykolas Romeris University, Lithuania

Role of Self-awareness in Enhancing Leadership Capabilities

Ashok Kumar Srivastava, American University of Malta, Malta

Employee Perceptions and Attitudes Towards Remote Working and Psycho-social and Socio-economic Factors Predicting Performance

Simona Maria Glaveanu, Ecological University of Bucharest, Romania; Stefania Cristina Ghiocanu, Academy of Economic Studies in Bucharest, Romania; and Delia Elena Mateias, The University of Bucharest, Romania

MANAGEMENT AND MARKETING II

Chair: Manuel Escourido-Calvo, University of A Coruña, Spain

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

Room: Z-Room 4

Unravelling the Determinants of Firm Innovativeness in Buyer–Supplier Relationships: Evidence from Vietnamese Manufacturing Supply Chains

Thoa Xuan Thi Pham, FPT University, Vietnam; Nguyen Ngoc Anh, Vietnam National University Hanoi, Vietnam; Nguyen Khanh Huyen, FPT University, Vietnam; Hoang Thi Phuong Ninh, FPT University, Vietnam; Phan Thi Nhu Quynh, FPT University, Vietnam; and Long Thi Thanh Hieu, FPT University, Vietnam

Colour Analysis in Consumer Decision-making: Towards a Conceptual Model

Ana Pušić, University of Dubrovnik, Croatia; **Katija Vojvodić**, University of Dubrovnik, Croatia; and Antonela Stanković, University of Dubrovnik, Croatia

Corporate Social Responsibility and Brand Loyalty: How Corporate Branding and Reputation Affect the Airline Industry

Wanda Triandi Edwin, Universitas Negeri Padang, Indonesia and **Vidyarini Dwita**, Universitas Negeri Padang, Indonesia

Cultural Appropriation in Music Merchandising: Consumer Behaviour, Authenticity, and Fast Fashion Marketing

Manuel Escourido-Calvo, University of A Coruña, Spain and Patricia Cordal-Méndez, University of A Coruña, Spain

Influencer Credibility and Consumer Engagement in Skincare Products with Exaggerated Claims: Evidence from TikTok

Fitri, Universitas Gadjah Mada, Indonesia and Sahid Susilo Nugroho, Universitas Gadjah Mada, Indonesia

Teaching as a Selling Process

Radosław Zajac, Warsaw University of Technology, Poland

SATURDAY, OCTOBER 18 (DAY 3)

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

REGIONAL STUDIES

Chair: Mehmet Huseyin Bilgin, EBES, Türkiye

Room: Z-Room 1

Urban Farming in Latvia: Current Situation and Future Prospects

Emīls Liepnieks, Latvia University of Life Sciences and Technologies, Latvia

Index of the Cycle of Money: The Case of Slovenia

Constantinos Challoumis, National and Kapodistrian University of Athens, Greece

Water Conservation Behavior and Its Determinants in Queensland: An Ordinal Logistic Regression Analysis

Mallika Roy, Central Queensland University, Australia

Internationalization Strategy and Performance Effects: China OFDI From the Portfolio Perspective

Ifan Yen, Jiaying University, China; Chiawei Liu, Jiaying University, China; and Hsinmei Lin, National Chi Nan University, Taiwan

"Legal Innovation in Climate Governance: Analyzing the Impact of UAE Federal Decree-Law No. 11 of 2024 on Regional Carbon Emission Reduction Strategies"

Marc M Sammak, Exeed College, U.A.E. and Mohd Merajuddin Inamdar, National Institute of Securities Markets, India

The Nexus Between Industrial Agglomeration and Green Innovation: A Review of Empirical Evidence

Maria Laura Pupo, Politecnico di Torino, Italy

Green Investments of Polish Cities and Sources of Their Financing

Jacek Sierak, Warsaw School of Economics, Poland

MANAGEMENT AND MARKETING III

Chair: Ender Demir, Reykjavik University, Iceland

Room: Z-Room 2

Brand Image as a Modulating Element of Customer Engagement, Loyalty, Customer Attachment, and Brand Identification: A Conceptual and Strategic Review

Ksenia San Luis Kravtseva, Universitat Oberta de Catalunya, Spain; Ana Isabel Jimenez Zarco, Universitat Oberta de Catalunya, Spain; and **M. Dolores Méndez-Aparicio**, Universitat Oberta de Catalunya, Spain

Mapping the Intellectual Landscape of Impulse Buying Behaviour and Online Commerce: Evolution, Key Contributions and Emerging Themes

Moumen Houda, FSJES UCA, Morocco and Kamar Abaaoukide, FSJES UCA, Morocco

Antecedents of Consumer Intention for Switching from Conventional Motorcycles to Electric Motorcycles in Indonesia

Berliana Fajar Nur Endah Sari, Gadjah Mada University, Indonesia and Bayu Sutikno, Gadjah Mada University, Indonesia

Understanding Consumer Attitudes toward the Acceptance of Space Tourism through Behavioral Reasoning Theory

Chih-Ming Tsai, National Chin-Yi University of Technology, Taiwan and Chu-Chun Hsiao, Asia American International Academy, Taiwan

Systematic Literature Review of Digital Transformation Frameworks in Marketing: Trends and Challenges

Miroslav Reiter, Bratislava University of Economics and Management, Slovakia

User-Centered Innovation in Taiwan's Digital Camera Industry: A Stimulus–Organism– Response (SOR) Perspective

Chih-Ming Tsai, National Chin-Yi University of Technology, Taiwan; Xin-He Lin, Taipei Fuhsing Private School, Taiwan; and Min-Hsuan Wu, National Chin-Yi University of Technology, Taiwan

GROWTH, DEVELOPMENT, INTERNATIONAL TRADE, AND ECONOMICS OF INNOVATION

Organized by

UEF International Institute, Ho Chi Minh City University of Economics and Finance, Vietnam

Chair: Cong Tam Trinh, UEF International Institute, Ho Chi Minh City University of Economics and Finance, Vietnam

Room: Z-Room 3

The Long- and Short-run Nexus of Intellectual Capital, Innovation, and Economic Growth: New Evidence from Vietnam

Cong Tam Trinh, Ho Chi Minh City University of Economics and Finance, Vietnam and **Anh Ngoc Le**, Ho Chi Minh City University of Economics and Finance, Vietnam

The Long- and Short-run Nexus of Intellectual Capital, Financial Development, and Labor Productivity: Evidence From International Analysis

Cong Tam Trinh, Ho Chi Minh City University of Economics and Finance, Vietnam, Vietnam and **Nguyen Ngoc Quy Truong**, University of Economics Ho Chi Minh City - International School of Business, Vietnam

Information and Communication Technology (ICT) Penetration, Governance Quality and Crime Reporting in Vietnam: An Analysis of Long-term and Short-term Effects

Nam Thai Nguyen, International University (VNU-HCMC), Vietnam and Quoc Dat Trinh, International University (VNU-HCMC), Vietnam

Climate Physical Risk and the Demand for Non-life Insurance: An International Analysis

Tran Vu, VNUHCM - High School for the Gifted, Vietnam; Cong Tam Trinh, Ho Chi Minh City University of Economics and Finance, Vietnam; and Dung Phuong Le, An Giang University, Vietnam

The Long- and Short-Run Nexus of Climate Risk, Non-Life Insurance, and Economic Growth: International Analysis

Dung Phuong Le, An Giang University, Vietnam; Tran Vu, VNUHCM - High School for the Gifted, Vietnam; and Cong Tam Trinh, Ho Chi Minh City University of Economics and Finance, Vietnam

The Moderating Role of Climate Risks and Sustainability Indicators: Evidence From Vietnam's Agricultural Exports

Dung Phuong Le, An Giang University, Vietnam; Trung Ba Nguyen, International University, Vietnam; Vu Hung Dang, An Giang University, VNU-HCMC, Vietnam; and Cong Tam Trinh, Ho Chi Minh City University, Vietnam

The Nexus between Cultural Differences, Trust and Trade in Freight Insurance Services: An Empirical Investigation

Cong Tam Trinh, Ho Chi Minh City University, Vietnam; **Thanh Phuong Quynh Ngo**, Ho Chi Minh City University of Economics and Finance, Vietnam; and Thanh Trung Bui, International University (VNU-HCMC), Vietnam

EMPIRICAL STUDIES IN ECONOMICS AND FINANCE III**Chair:** Damla Durak Uşar, Turkish-German University, Türkiye**Discussant:** Evan Lau, Universiti Malaysia Sarawak, Malaysia**Room:** Z-Room 4*Investor Responses to Corporate Sustainability: Evidence from the Triple Bottom Line Perspective***Damla Durak Uşar**, Turkish-German University, Türkiye and Gözde Sungu Esen, Bilkent University, Türkiye*A Statistical Analysis of the Effects of EYT Retiree Legislation on Self-Reported Health***Murat Ali Çengelci**, Istanbul Medeniyet University, Türkiye*Enhancing Liquidity in Commodity Derivatives: Maturity-Sensitive Insights from Ising, Control, and Flow Models***Vijaya C.**, IFMR Graduate School of Business, India; **Rahul Kumar**, IFMR Graduate School of Business, India; and **Vatchala Asokan**, Agurchand Manmull Jain College, India*Effects of Corruption and Gender on Firm Performance: Empirical Evidence of Mexican Firms***Artemio Jiménez Rico**, Universidad de Guanajuato, Mexico; **Alejandro Mosiño-Jasso**, Universidad de Guanajuato, Mexico; and **Claudia Susana Gómez-López**, Universidad de Guanajuato, Mexico*Firm's Financial Performance Evolution And Macroeconomic Dynamics Under A Progressive Floating Exchange Rate Regime: Insights From An Agent-Based Model Applied To The Moroccan Case***Nouhaila Moutaib**, ISCAE, Morocco and **Younès Lahrichi**, ISCAE, Morocco*Can AI Think Like an Investor? Comparing Large-language Models and Multi-criteria Decision-analysis Methods for Stock-picking***Filippo Piccotto**, University of Trieste, Italy; **Massimiliano Kaucic**, Università di Trieste, Italy; and **Giorgio Valentinuz**, Università di Trieste, Italy**ACCOUNTING AND FINANCE****Chair:** Gokhan Karabulut, Istanbul University, Türkiye**Room:** Z-Room 5*Assessing The Nature of Tokens in Comparison with Asset-Backed/Based Capital Market Instruments: Is Token a New Asset Class?***Asadollah Zand Vakili**, Securities and Exchange Organization (SEO), Iran; **Meysam Hamed**, Securities and Exchange Organization (SEO), Iran; and **Atefeh Shahabadi Farahani**, Securities and Exchange Organization (SEO), Iran*Accounting Program Redesign to Positively Impact College Students, Institution, and Community***Katie Landgraf**, University of Hawaii, U.S.A.*The Real Effect of Quarterly Reporting Policy: A Study of SGX-Listed Companies***Bingqiao Li**, Singapore Institute of Technology, Singapore and **Phoebe Gao**, Singapore Institute of Technology, Singapore*Automation and Corporate Social Responsibility***Cansu Iskenderoglu**, Ozyegin University, Türkiye and **Baris Ince**, Goethe University Frankfurt, Germany*When Missing Out Means Missing Protection: FoMO, Social Signals, and Resilience in Generative AI Cybersecurity***Hung-You Chen**, National Chin-Yi University of Technology, Taiwan; **Chih-Ming Tsai**, National Chin-Yi University of Technology, Taiwan; and **Nien-Heng Wu**, Taipei Fuhsing Private School, Taiwan*Does Mobile Money Matter for Informal Firms? A Study on Informal Enterprises in Indonesia***Tung Nhu Nguyen**, International University - Vietnam National University Ho Chi Minh City, Vietnam

COFFEE BREAK: 11:00-11:10**DAY 3 - SESSION II: 11:10-13:10****MANAGEMENT III**

Chair: Mehmet Huseyin Bilgin, EBES, Türkiye

Room: Z-Room 1

Mapping Inclusive Digitalization: Trends, Themes, and Collaboration (2015–2024)

Edita Carmen Bokor, Bucharest University of Economic Studies, Romania; **Victoria Stănilă**, Bucharest University of Economic Studies, Romania; **Madlena Nen**, Bucharest University of Economic Studies, Romania; and **Ruxandra Duță**, Bucharest University of Economic Studies, Romania

Links Between Socially Responsible Management and Employee Well-Being in Tourism Enterprises

Regina Andriukaitiene, Lithuanian Sports University, Lithuania

Sleep and Leadership: A Bibliometric Review and Future Research Agenda

Sarina Trobec, University of Ljubljana, Slovenia; **Miha Škerlavaj**, University of Ljubljana, Slovenia; and **Jure Andolšek**, University of Ljubljana, Slovenia

Leveraging Artificial Intelligence for Strategic Advancement in Human Resource Management

Hamsa Sarhan, Australian University - Kuwait, Kuwait; **Rupali Bhagat**, Edith Cowan University, Australia; **Upamali Amarakoon**, Central Queensland University, Australia; and **Fariza Sabrina**, Central Queensland University, Australia

Linking Locus of Control to Zero-Sum Beliefs

Zeynep Keklik, Istanbul Medipol University, Türkiye and **Gokhan Karabulut**, Istanbul University, Türkiye

Strategic Capabilities under Pressure: Assessing the Impact of Environmental Turbulence on Agility Dimensions in Spanish MNEs

Paloma Almodovar, Complutense University of Madrid, Spain and **Enrique de Diego Ruiz**, Complutense University of Madrid, Spain

Recognition of Leadership Practices in Malaysian Service-sector SMEs: Insights From Leaders and Employees

Nur Hidayah Hud, Universiti Teknologi Mara (UiTM), Malaysia

CORPORATE FINANCE IV

Chair: Elona Dushku, Bank of Albania, Albania

Discussant: Hooy Chee Wooi, University Sains Malaysia, Malaysia

Room: Z-Room 2

Systematic Risk Estimation Under High Leverage: Revisiting the Hamada Model and its Extensions

Ian Spiller, University of Ljubljana, Slovenia and **Matjaz Crnigoj**, Institute for Economic Research, Slovenia & University of Ljubljana, Slovenia

Access to Finance for SMEs in Albania Under Monetary Tightening

Elona Dushku, Bank of Albania, Albania

The Impact of Climate Policy Integration on Firm-Level Climate Change Exposure: Cross-Country Study

Deoanand Prashad, Australian Institute of Business, Australia

Optimal Cash Adjustment Speed and Firm Performance: Evidence from the Indonesia Insurance Industry

Gita Meilanistiana Herlambang, Gadjah Mada University, Indonesia and **I Wayan Nuka Lantara**, Gadjah Mada University, Indonesia

Tax Behavior in Family versus Nonfamily Firms: The Effect of Brazil's New Transfer Pricing Rules

Cledilson de Jesus Câmara Viana, University of Aveiro, Portugal; Sérgio Ravara Cruz, University of Aveiro, Portugal; and Ana Arromba Dinis, Polytechnic University of Cávado, Portugal

Macro-Financial Conditions and Market Structure in Turkish Manufacturing: Micro Evidence, 2009–2023

Selim Süleyman, Istanbul Chamber of Commerce, Türkiye

MONETARY POLICY, INFLATION, AND DIGITAL FINANCE

Chair: Konrad Sobanski, Poznan University of Economics and Business, Poland

Discussant: Ibrahim Naser Khatatbeh, The Hashemite University, Jordan

Room: Z-Room 3

Word2Prices: Central Bank Communication Embeddings for Core Inflation Forecasting

Aytuğ Zekeriya Bolcan, Istanbul University, Türkiye

Are Large Language Models Smarter Than Central Bankers? Evidence From Inflation Forecasting

Krystian Jaworski, Warsaw School of Economics, Poland and Adam Walach, Warsaw School of Economics, Poland

Stablecoin Price Dynamics in Volatile Crypto Markets

Konrad Sobanski, Poznan University of Economics and Business, Poland; Vishaal Baulkaran, University of Lethbridge, Canada; and Pawan Jain, University of Memphis, U.S.A.

Artificial Intelligence and Inflation in the EU

Jakub Borowski, Warsaw School of Economics, Poland; Jarko Fidrmuc, Zeppelin University, Germany; and Krystian Jaworski, Warsaw School of Economics, Poland

Effects of Monetary Policy Shocks on UK Regional Activity: A Constrained MFVAR Approach

Zeyyad Mandalinci, Bilgi University, Türkiye

FDI and Inflation Impact on Economic Growth – Asia Pacific and American OECD Countries: Empirical Evidence

Andreea-Raluca Mocanu, Bucharest University of Economic Studies, Romania and Georgeta Vintila, Bucharest University of Economic Studies, Romania

LABOR ECONOMICS AND EDUCATION

Chair: Michael Christl, Universidad Loyola Andalucia, Spain

Discussant: Samer S. Kherfi, American University of Sharjah, U.A.E.

Room: Z-Room 4

Special Autonomy Impact on Female Employment in Indonesia: Case Study From Papua, Aceh, and DKI Jakarta

Alifia Marina Syarfi, SOAS University of London, U.K.

Why Did Japan's Female Labor Force Participation Remain Broadly Flat? A Decomposition, 1980–2020

Akiko Sakanishi, Ritsumeikan University, Japan

Insight into the Pakistani Gig Economy

Eva Berde, Széchenyi István University, Hungary; Erum Bibi, University of Hertfordshire, U.K.; Sehrish Irfan, Reenergiz, Islamabad, Pakistan; Manuel Laszlo Mago, Corvinus University of Budapest, Hungary; and Sandor Remsei, Széchenyi István University, Hungary

Digital Literacy, AI Skills, and Labor-market Outcomes: Evidence From Russia

Iliia M. Chernenko, Ural Federal University, Russia; Maxim S. Koliashnikov, Ural Federal University, Russia; and Irina I. Semenova, Ural Federal University, Russia

Management Research Challenges amidst Academic Trifecta: Faculty Voices on Research Quality and Impact in Indian B-Schools

Deepika Sharma, MNIT Jaipur, India; Divesh Kumar, MNIT Jaipur, India; and Ritika Mahajan, MNIT Jaipur, India

Mapping the Academic Debate and Key Impact Topics on Generative AI: Technology, Integrity, Privacy, Educational and Economy Adoption

Lucas Cervera, ESIC, Spain; Javier Martin-Robles, Integra Robot, Spain; and **Javier Sevilla**, ESIC Business & Marketing School, Spain

LUNCH BREAK: 13:10-13:40

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

MANAGEMENT IV

Chair: Maryna Chepurna, Universitat Oberta de Catalunya, Spain

Discussant: Hussam Al Halbusi, Lusail University, Qatar

Room: Z-Room 1

Digital Transformation in Waqf Fund Management: Toward a Smart System for Transparent and Efficient Resource Allocation

Lila Ayad, Adrar University, Algeria; Achouak Benkaddour, Tamanrasset University, Algeria; Ahmed Halali, Adrar University, Algeria; Mohamed Mediani, Adrar University, Algeria; and Balkhir Mohamed, Tamanrasset University, Algeria

Exploring the Drivers Behind Sustainability Performance in Supply Chain: An Empirical Research in Vietnamese Companies

Thoa Xuan Thi Pham, FPT University, Vietnam; Nguyen Ngoc Anh, Vietnam National University Hanoi, Vietnam; Nguyen Dieu Linh, FPT University, Vietnam; Dang Thi Thu Trang, FPT University, Vietnam; Nguyen Thi Thu Huyen, FPT University, Vietnam; Luu Thu Huong, FPT University, Vietnam; and Dang Minh Tuan, FPT University, Vietnam

Resilience in Turbulent Times: Global Supply Chains under High-Impact Disruptions

Maryna Chepurna, Universitat Oberta de Catalunya, Spain; Cristian Castillo Gutiérrez, Universitat Oberta de Catalunya, Spain; Eduard J. Alvarez-Palau, Universitat Oberta de Catalunya, Spain; and Marta Viu-Roig, Universitat Oberta de Catalunya, Spain

Human Capital Impact of Corporate Sport Sponsorship: Organizational Identification, Engagement, and Retention as Strategic HR Outcomes

Marko Mlakar, University of Ljubljana, Slovenia

Women and Ethnic Entrepreneurship: A Bibliometric Review and Research Agenda

Afnei Ngan Billy Tumba, Universitas Gadjah Mada, Indonesia and Nurul Indarti, Universitas Gadjah Mada, Indonesia

Organizational Identification, Workaholism, and Burnout: The Moderating Roles of Organizational Culture and Perfectionism

Marija Geidelina-Lugovska, University of Latvia, Latvia

ECONOMICS OF INNOVATION II

Chair: Albertina C Dias, Atlântica, University Institute, Portugal

Discussant: Jasmine Mondolo, Università Politecnica delle Marche, Italy

Room: Z-Room 2

From Knowledge to Value: The Contribution of Intellectual Capital to Business Innovation Processes

Bledi Bezo, University College of Business, Albania; Ina Pagria, Agricultural University of Tirana, Albania; and **Anjeza Bekolli**, Agricultural University of Tirana, Albania

Mapping Innovation Trajectories in SMEs: A Longitudinal Study of Capability and Ecosystem Evolution (2009–2025)

David Ruiz de Olano, University of Deusto, Spain

AI Industry as a Catalyst for Socio-economic Mobility: Policy Implications

Albertina C Dias, Atlântica, University Institute, Portugal and David Bar, Atlantica University Institute, Portugal

Territorial Resources and Sustainable Innovation in Tourism Accommodation: A Portuguese Startup Competitive Strategy

Catarina Fernandes, Instituto Politécnico de Bragança, UNIAG, and CEF.UP, Portugal; Eduardo Pinheiro, Instituto Politécnico de Bragança, Portugal and CITEC, Portugal; and Beatriz Favoreto, Instituto Politécnico de Bragança, Portugal

The Macroeconomic Analysis of the Pulp and Paper Industry in Slovakia and the Entry of Artificial Intelligence

Daniela Majercakova, Comenius University in Bratislava, Slovakia

The Importance of Managerial Cognition in Uncertain Times

Sigrid Hasenbank, Bank Augstkola, Germany and Tatjana Volkova, University of Latvia, Latvia

ACCOUNTING/AUDIT

Chair: Angela Besana, IULM University, Italy

Discussant: Marcellin Makpotche, University of Quebec at Rimouski (UQAR), Canada

Room: Z-Room 3

The Impact of Emerging Technologies on Accounting Practices and Risk Mitigation Strategies

Mohammad Talha, Prince Mohammad Bin Fahd University, Saudi Arabia; Ahmad Khalid Khan, Jazan University, Saudi Arabia; and Syed Mohammad Faisal, Jazan University, Saudi Arabia

It is Not Only a Matter of Emotions! Economics and Fundraising of Music

Angela Besana, IULM University, Italy

Disclosure Timing under a Trading-Hour Extension: Evidence from Japan

Huixing Jin, Tokyo Metropolitan University, Japan and Konari Uchida, Waseda University, Japan

The Impact of COVID-19 on Financial Data: A Case Study of Listed Companies in the Stock Exchange of Thailand

Ausa Wongsorntham, Kasetsart University, Thailand

Beyond Traditional Auditing: Measuring the Impact of Modern IA Practices on Internal Control Efficiency in Transitional Economies: A Libyan Oil Company Example

Zehra Firat, Ostim Technical University, Türkiye and Gihad Seaid Abushkiwat, Libyan Brazilian Construction and Development Company, Türkiye

Earnings Management and Environmental Regulations Review

Ruba Subhi Hamed, Alfaisal University, Saudi Arabia

POLITICAL ECONOMY AND PUBLIC ECONOMICS

Chair: Maria Alessandra Antonelli, Sapienza University of Rome, Italy

Discussant: Mohammad Arzaghi, American University of Sharjah, U.A.E.

Room: Z-Room 4

The Impact of Artificial Intelligence on the Smart Cities Strategy for Improving the Quality of Life of Citizens

Miriám Slobodníková, Legal Tenders, Slovakia; Marcel Lincényi, Bratislava University of Economics and Management, Slovakia; and **František Vojtech**, Bratislava University of Economics and Management, Slovakia

The Economics of Hybrid Conflicts: Defense Spending, Cyber Threats, and Emerging Trends in National Security

Virgilio Pérez, University of Valencia, Spain

Innovation and Workers' Health and Safety

Maria Alessandra Antonelli, Sapienza University of Rome, Italy

Simultaneous versus Sequential-Move Games and Externalities

Eray Cumbul, University of Cattolica Del Sacro Cuore, Italy

Decomposition and Determinants of Total Factor Productivity in Spanish Agricultural Regions.

Asensio Buendía, Complutense University of Madrid, Spain

Fiscal Adjustment and Migration in Ecuador, 2000-2024

Amilcar Marcelo Varela, Instituto de Altos Estudios Nacionales, Ecuador

COFFEE BREAK: 15:40-15:50**DAY 3 - SESSION IV: 15:50-17:50****DIGITAL TRANSFORMATION AND AI IN MANAGEMENT**

Chair: Prio Utomo, Universitas Multimedia Nusantara, Indonesia

Discussant: Saif Ur Rehman, Canadian University Dubai, U.A.E.

Room: Z-Room 1

Trust Me, I'm an Algorithm: AI Challenges and Boundaries in Strategy Consulting Firms

Christian Johannes Pfaff, Catholic University of Eichstätt-Ingolstadt, Germany and Sania Saif, Catholic University of Eichstätt-Ingolstadt, Germany

Artificial Intelligence–Infused Knowledge and Green Human Resource Management in Driving the Circular Economy: The Moderating Role of Green Innovation

Mohammad Almutery, Shaqra University, Saudi Arabia; Obaid Almutairi, Shaqra University, Saudi Arabia; and **Hussam Al Halbusi**, Lusail University, Qatar

AI as a Catalyst for Entrepreneurial Discovery in Developing Economies: Evidence from Indonesian Startups

Prio Utomo, Universitas Multimedia Nusantara, Indonesia; WeiLee Lim, UCSI University, Malaysia; and Manisha Paliwal, Sri Balaji University, India

Artificial Intelligence in Female Entrepreneurship in Panama

Laura Esther Martinez, University of Birmingham, U.K.

Digital Leapfrogging or Power Navigation? Alternative Strategic Pathways for SMEs in Middle-Power Economies

Phutthichai Amornwattahcharoenchai, Khon Kean University, Thailand and Konpapha Jantapoon, Rajamangala University of Technology Lanna, Thailand

*Digital Transformation Roadmap in a Public Organization: A Practice-Based Approach***Jose Argudin Bringas**, Universidad Autónoma de Madrid, Spain*Artificial Intelligence, Employee Turnover, and Organizational Resilience: A Mediating Perspective***Susan Zeidan**, Zayed University, U.A.E and Amna Darwish Alblooshi, Zayed University, U.A.E.**BANKING II****Chair:** Sorin Gabriel Anton, Alexandru Ioan Cuza University of Iasi, Romania**Discussant:** Nihal Bayraktar, Penn State University, U.S.A.**Room:** Z-Room 2*Banking-as-a-Service, Banking-as-a-Platform and Embedded Finance: What's next for banking?***Laura Grassi**, Politecnico di Milano, Italy and Claudio Garitta, Politecnico di Milano, Italy*The Impact of CRA Rankings on Bank Performance***Alex Fayman**, MSU Denver, U.S.A.*Blockchain Technology as an Alternative to the Centralized Financial Transaction Settlement Model***Marco Botta**, Università Cattolica del Sacro Cuore, Italy and EU Business School, Spain*Sustainability Orientation in Banking: The Role of Unmanaged ESG Risks, National Culture, and Sustainable Development***Edgars Sedovs**, BA School of Business and Finance of the University of Latvia, Latvia; Iveta Ludviga, RISEBA University of Applied Sciences, Latvia; and Tatjana Volkova, BA School of Business and Finance of the University of Latvia, Latvia*Climate Resilience Score: Measuring Environmental Vulnerability in Credit Risk Models***Elisa Di Febo**, University G. d'Annunzio of Chieti – Pescara, Italy and Eliana Angelini, University G. d'Annunzio of Chieti – Pescara, Italy**CORPORATE FINANCE V****Chair:** Tuan Ngo, Columbus State University, U.S.A.**Discussant:** Conrado Diego García, University of Valladolid, Spain**Room:** Z-Room 3*Effect of Debt Structure on Firm Value: Evidence From India***Supratik Deb**, Indian Institute of Technology Kharagpur, India and Gourishankar S Hiremath, Indian Institute of Technology Kharagpur, India*Corporate Biodiversity Risks and Investment Efficiency***Wen Ruan**, The Chinese University of Hong Kong, China*The Impact of Climate Change Exposure on Firm Risk***Marcellin Makpotche**, University of Quebec at Rimouski (UQAR), Canada*Do Intangible Assets Matter?: Further Evidence from Indonesia*Anak Agung Bagus Amlayasa, University of Warmadewa, Indonesia; **Felizia Arni Rudiawarni**, University of Surabaya, Indonesia; Dedhy Sulistiawan, University of Surabaya, Indonesia; Valentin Radu, Valahia University of Targoviste, Romania; and I Made Wianto Putra, University of Warmadewa, Indonesia*Transition Economies: Do All Firms Similarly Benefit from Human Capital?***Tuan Ngo**, Columbus State University, U.S.A.*The Effect of ESG on Foreign Ownership: The Role of Competitive Advantage and ESG Materiality***Yuli Susanti**, Universitas Gadjah Mada, Indonesia and I Wayan Nuka Lantara, Gadjah Mada University, Indonesia

GROWTH AND DEVELOPMENT

Chair: Gustavo Barboza, Loyola University New Orleans, U.S.A.

Discussant: Monica Violeta Achim, Babes Bolyai University, Romania

Room: Z-Room 4

Lithium Imports and Economic Development in the European Union

Márk Gyula Tóth, Budapest University of Technology and Economics, Hungary and Elvira Böcskei, Budapest University of Technology and Economics, Hungary

Balancing Numbers and Values: An Integrated Framework for Assessing Sustainable

Liene Amantova-Salmane, Riga Technical University Rezekne Academy, Latvia

The Impact of Conflict on Food Insecurity: New Evidence From Yemen

Sahar F. Yousef, Doha Institute for Graduate Studies, Qatar; Jad Chaaban, Doha Institute for Graduate Studies, Qatar; Mahmoud Tammam, Doha Institute for Graduate Studies, Qatar

Earthquakes and The Long-Run Effects of Natural Disasters: A Field Experiment in Italy

Annamaria Nese, University of Salerno, Italy

Relationship Between Economic Growth, Development and Both Violent and Property Crime: Evidence From 34 Countries

João Manuel Esteves dos Santos, UBI, Portugal; Vitor Moutinho, UBI, Portugal; and Joao Leitao, University of Beira Interior, Portugal

Shape of Knowledge Spillovers: The ACKS Model

Gustavo Barboza, Loyola University New Orleans, U.S.A. and **Alessandro Braga**, Loyola University New Orleans, U.S.A.