EURASIA CONFERENCES

2nd World Conference on

BUSINESS, MANAGEMENT, FINANCE, ECONOMICS AND MARKETING

MAY 25-26, 2023 | LONDON, UNITED KINGDOM

Hosting Organization:
Eurasia Conferences, Kemp House, 152-160 City Road, London, EC1V 2NX

SCIENTIFIC PROGRAM

08:50-09:00 @ **Introduction, Welcome note and Conference Inauguration**
Conference Room: "Wilson"

DAY 1

May 25, 2023

Keynote Sessions

09:00-09:30	**Title: Unions and immigrants' wages in the United States** **Cinzia Rienzo,** School of Business and Law, University of Brighton, Brighton, UK
09:30-10:00	**Title: Keynes' Clearing Union, 1944 and Since** **Clark Johnson,** Former Senior Advisor to the US Dept. of Defense, USA
10:00-10:30	**Title: SEAPORTS GENERATIONS AND GREEN PORTS** **Prof. Sergio Prete,** President of the Port Network Authority of the Ionian Sea – Port of Taranto -Contract Professor of Port Management at the University of Bari, Italy.
10:30-11:00	**Title: Data Science in commodity markets** **Indranil SenGupta,** Professor, Department of Mathematics, North Dakota State University, North Dakota 58108-6050 USA.

Tea and Refreshments Break-11:00-11:20

11:20-11:50	**Title: Mitigations pathways towards sustainable development: Assessing the influence of fiscal and monetary policies on carbon emissions** **Dr Dimitrios Paparas,** FLAM Department, Harper Adams University , Newport, Shropshire, UK
11:50-12:20	**Title: Knowledge intensive business services (KIBS) and their role in the knowledge-based economy** **Dr. Nasrullah Khan Khilji,** Head of Information Systems and Knowledge Management Research Group, School of Computing and Engineering, University of West London, London, UK

Speaker Sessions

Session Chair: Dr. Cinzia Rienzo, Senior Lecturer in Economics, GLO Fellow, UK, University of Brighton, Lewes Road, Brighton, UK
Session Co-Chair: Prof. Indranil SenGupta, Department of Mathematics, North Dakota State University, USA
Session Co-Chair: Dr. Dimitrios Paparas, FLAM Department, Harper Adams University, Newport, Shropshire, UK

12:20-12:40	**Title: Product Pricing Strategies in the Age of Sustainable Marketing Development and the Impacts on Customer Behaviour After Liberation from Japan** **Ilia Gugenishvili,** Social Sciences, Business and Economics, Åbo Akademi University, Turku, Finland
12:40-13:00	**Title: Marketing for Public Sector Organisations from the Perspective of Diversity and Inclusivity.** **Dr. Christian Morgner,** Senior Lecturer, Management School, Conduit Road, Sheffield S10 1FL, United Kingdom

Session Wrap

Lunch Break 13:00-14:00

14:00-14:20	**Title: The Effect of Social Trust on Economic Performance: Theory and Empirics** **Yih-chyi Chuang,** Department of Economics, National Chengchi University,Taipei 106, Taiwan, ROC.,
14:20-14:40	**Title: Think It, Don't Overthink It: Learning from a Children's Puzzle** **Anirban Ghatak,** Indian Institute of Management Kozhikode, Kerala, India, Industrial Engineering & Operations Research, IIT Bombay, Mumbai, India
14:40-15:00	**Title: Is Luxury 'Mottainai'? A Return Journey to Sustainability by Japanese Consumers** **Lien Le Monkhouse,** Management School, University of Sheffield, Sheffield, South Yorkshire, England, UK

Tea and Refreshments Break 15:00-15:20

15:20-15:40	**Title: How can teaching be more inclusive – listening to the voice of people with learning disability** **Ms. Sarah Butler,** Member of the Inclusive Research Network based at the Centre for Disability Studies, a affiliate organization of the University of Sydney, Australia
15:40-16:00	**Title: Discretion and the Informativeness of Insider Dealings** **Hoang Thi My Nguyen,** Heriot Watt University, Edinburgh Business School, Edinburgh EH14 4AS, UK.
16:00-16:20	**Title: On Price Promotions and Safety Stock: An Antagonistic and a Synergistic Relationship** **Andreas Soteriou,** Department of Business and Public Administration School of Economics and Management, University of Cyprus, Cyprus.
16:20-16:40	**Title: Virtual reality to increase empathy and motivate charitable giving** **Ilia Gugenishvili,** Social Sciences, Business and Economics, Åbo Akademi University, Turku, Finland

Day 1 Wrap 16:40-17:00

Closing Cermony

DAY 2

Virtual Session (Via Zoom) | London, UK (GMT+1) May 26, 2023

09:20-09:30 @ **Introduction, Welcome note and Conference Inauguration**

Keynote Sessions

09:30-10:00	**Title: Revolutionizing Marketing Strategies through Artificial Intelligence: Opportunities and Challenges** **Dr. Devesh Kumar,** Associate Professor, School of Commerce and Management Studies, Central University of Himachal Pradesh, Dharamshala, India
10:00-10:30	**Title: Post Covid Supply chain management Challenges** **Dr. G.S. Vijaya,** Professor and Programme Coordinator, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India
10:30-11:00	**Title: Leadership and Management in a changing working world! Different or the same?!** **Prof. Dr. Anne Rosken,** ANED / University of St. Gallen, Pacific Coast University Vancouver, Hamburg, Germany
11:00-11:30	**Title: Corporate Knowledge Management Research: An Integrated Perspective** **Dr. Lin Wang,** Distinguished Professor, Associate Dean, Chinese Academy of Science and Education Evaluation, Hangzhou Dianzi University, Hangzhou, China.

Tea and Refreshments Break 11:30-11:40

11:40-12:10	**Title: Role of Artificial Intelligence(AI) in the Human Resources Development with specific reference to Multi National Corporations (MNC's).** **Dr. Syed Aulia Mohiuddin,** Senior Faculty, Department of Management Studies, Middle East College, Muscat-Sultanate of Oman.

Speaker Sessions

Session Chair: Dr. Devesh Kumar, Associate Professor, School of Commerce and Management Studies, Central University of Himachal Pradesh, Dharamshala, India
Session Co-Chair: Dr. G.S. Vijaya, Professor and Programme Coordinator, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

12:10-12:30	**Title: Turning the Heavily Polluted Suzhou River into A Hotspot for Tourists in Shanghai: Case Study on Historical landmark Preservation and Regeneration** **Dr. Xiangchong Pan,** College of Business Foreign Languages, Shanghai Business School, Shanghai, China
12:30-12:50	**Title: Consumption Behavior of Bottled and Tap Water in an HEI** **Dr. Sara Sousa,** Polytechnic of Coimbra, Coimbra Business School | ISCAC, Portugal & CERNAS, Portugal

Session Wrap

Lunch Break 13:00-14:00

14:00-14:20	**Title: The link between abnormal numbers and price movements of financial securities: How does Benford's law predict stock returns?** **Amal Ben Hamida,** Laboratory of Actuarial and Financial Sciences (LSAF, EA2429), Institute of Financial and Insurance Sciences, University Claude Bernard Lyon 1, Lyon, France. Laboratory Research for Economy, Management and Quantitative Finance, Institute of High Commercial Studies, University of Sousse, Sousse, Tunisia.
14:20-14:40	**Title: Are stock markets efficient with respect to the Google Search Volume Index? A robustness check of the literature studies.** **Sarra Ghaddab,** Laboratory of Actuarial and Financial Sciences (LSAF), University of Claude Bernard Lyon 1, Lyon, France. Research Laboratory for Economy, Management and Quantitative Finance (LaREMFiQ), University of Sousse, Sousse, Tunisia.
14:40-15:00	**Title: A comparison of traditional and machine learning models in forecasting Sovereign credit ratings: Random Forest, Naïve Bayes, and Logistic Regression** **Dr. Oliver Takawira,** Lecturer: Department of Finance and Investment Management (DFIM), College of Business and Economics (CBE) -University of Johannesburg, South Africa

Tea and Refreshments Break 15:00-15:10

15:10-15:30	**Title: Impact of Capital Structure on Profitability: Panel Data Evidence of the Telecom Industry in the United States** **Dr. Suzan Dsouza,** Accounting Department , American University of the Middle East, Kuwait
15:30-15:50	**Title: The Detection of Asset Price Bubbles in the Cryptocurrency Markets with an Application to Risk Management and the Measurement of Model Risk** **Michael Jacobs,** Jr., Model Development Group, PNC Financial Services Group, York, N.Y., U.S.A
15:50-16:10	**Title: Crime against Girls and Son Preference: Theory and Evidence** **Tista Mukherjee,** Department of Economics, University of Calcutta, Kolkata, West Bengal, India
16:10-16:30	**Title: The Psychological Factors in Shared Biking Service Adoption** **Seda Özcan,** Department of Logistics Management, İzmir University of Economics, İzmir, Turkey

Day 2 Wrap 16:30-16:40

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KEYNOTE PRESENTATIONS | DAY 1

Cinzia Rienzo

School of Business and Law, University of Brighton, Brighton, UK

Unions and immigrants' wages in the United States

Using data from the Current Population Survey this paper presents an update and comprehensive analysis on the role of unions on wages, systematically comparing natives and immigrants of different skills between 1994 to 2019 in the United States.

Combining a standard OLS regression, along with quantile regression, and Gelbach (2016) decomposition, a series of findings emerge: the analysis documents variation in the union premium across immigrants and natives, over time and also across low and high skilled workers. The quantile regression estimates show that between 1994 and 2019 the union premium for natives remains on average higher than that of immigrants. This is especially the case for workers located in the 25th percentile of the wage distribution. While union premium is slightly higher for immigrants compared to natives, located in the 90th percentile. The comparison over time of high and low skilled workers (natives and immigrants) show that wage premium of low skilled natives and immigrant workers has converged to 18%. Although not causal, such analysis remains informative.

Finally, combining data on undocumented immigrants across U.S. states draw from Pew Research Center Data with CPS, and using a probit analysis results show that the probability to be unionized decreases for migrants living in states with pre-existing high level of undocumented immigrants. We hypothesize this result may be due to the fact that most of immigrants compete with unauthorized immigrants, and that they may organize informally to respond to the 'threat' of increasing illegal supply.

Biography:

Cinzia Rienzo is a Senior Lecturer (Associate Professor) at the University of Brighton, School of Business and Law, and a Fellow at the Global Labor Organization.

Previously Cinzia has worked in various higher education institutions and research centres such as King's College London; Centre of Migration, Policy and Society (COMPAS), University of Oxford; the National Institute of Economic and Social Research; London School of Economics; Sussex University; and Royal Holloway University of London.

She received her PhD in Economics from Royal Holloway, University of London.

Her research interests relate to Applied Microeconometrics with focus on Labour, Education, Migration, and Development.

Clark Johnson
Former Senior Advisor to the US Dept. of Defense, USA

Keynes' Clearing Union, 1944 and Since

J.M. Keynes, representing Britain at Bretton Woods in 1944, proposed an International Clearing Union that would issue its own currency ("bancor"), intended to reduce systemic dependence on the US dollar or on gold. The ICU would be a bank for the world's central banks, which would allow debtor nations to borrow freely. In contrast to H.D. White's US Plan -- which carried the day -- ICU creditors would be expected to reduce their surpluses by expanding domestic credit or other means. Another ICU premise was that international reserves should be pooled, and centralized. The White Plan's gold-dollar standard was breaking down during the 1960s, as European creditor countries demanded gold from shrinking US reserves. A monetary truce, proposed by R. Mundell and in the spirit of Keynes Plan, would have included 1) that the US would target an agreed-upon inflation level; and 2) that Europeans adjust their gold-to-dollar ratios to maintain the US gold stock. Monetary cooperation could thereby have created de facto international reserves.

Absent such a truce, the Bretton Woods apparatus collapsed by 1973, leaving major currencies to float. The underlying dilemma of the postwar era remained: international liquidity can be created only by driving the country creating reserves deeper into debt. Against expectation, international demand for reserves soared. Relentless appetite for US securities has contributed to deindustrialization and excessive public borrowing in the US, to international subsidy for US consumption, and to business-cycle volatility in the world economy.

Clearing Union concepts (1944) help to understand the euro experiment more than a half-century later – why it nearly failed, and how it recovered. An international currency can succeed only if 1) surplus and debtor countries are both required to adjust; and 2) member countries agree on inflation objectives. From the perspective of 2023, correction of account imbalances will not happen without the domestic reform in the world's now largest creditor – China – which is likely to resist any constraint on its actions. This is and will be a drag on the world economy.

The IMF began to issue the SDR in 1969, collateralized by a basket of currencies – not, as with Keynes' bancor, to replace the dollar, but as a non-national money to supplement it. In an encouraging development, also an echo of the ICU, the recent Bridgetown Initiative also seeks to expand use of "dormant" SDRs as collateral for emerging market development and environmental projects.

Biography:

Clark Johnson worked for much of two decades in economic development in the Middle East and central Asia, including as a contractor, direct employee and team leader with the US State and Defense Departments. He is the author of Uncommon Arguments on Common Topics: Essays on Political Economy and Diplomacy (KSP Books, 2022), and of Gold, France, and the Great Depression, 1919-1932 (Yale, 1997), which received an award from the Association of American Publishers. Recent papers include "Did Keynes Make His Case?" (2016), "Supply-side Economics and the 2017 Tax Act" (2018), "A Different Cold War? the 1963 European Settlement and Aftermath (2022), and "From Keynes' Clearing Union to the Eurozone and the Renminbi"(2022). He is an economics advisor to Trade Engine LLC, a software development firm, and tutors students in economics, finance, French and German. He has taught finance or international economics at three universities. He has a PhD (1994) in Economic and Diplomatic History from Yale University.

Prof. Sergio Prete

President of the Port Network Authority of the Ionian Sea – Port of Taranto - Contract Professor of Port Management at the University of Bari, Italy

SEAPORTS GENERATIONS AND GREEN PORTS

The functions of seaports and the services offered by them have undergone considerable variations over time. The maritime literature uses to differentiate ports on the basis of their capacity and production results. To these criteria, other parameters must be considered such as the management system, the effectiveness of the port as a logistics center for the creation of added value and innovation. The greater the differentiation of the functions performed by the port, the more advanced its logistics system is.

In 1990, the United Nations Conference on Trade and Development (UNCTAD) proposed a theoretical model of classification of seaports, taking into account the port development strategy, the range of services provided and the level of IT - integration of entities operating in the scope of the port services market.

In addition, it has recently been highlighted how ports, in order to fully play their role, need to undertake and develop some strategic actions to pursuit those functions relating to a modern port. To this aim, the Research Center SRM1 has introduced the concept of 6.0 Ports which is based on the following functions: internationalization, intermodality, training & academy, innovation & start-up, free zone & territorial marketing e sustainability. With particular reference to sustainability, the increasing environmental awareness raised at global level has contributed to the creation of new challenges for port development. Green ports (or sustainable ports) are widely regarded as "the answer" to the aforementioned challenges as they provide projected towards a green growth strategy based on sustainability. In this context, sustainability represents the economic engine to welcome the future development of the port harmonically with the surrounding territories.

Biography:

Mr Prete has been appointed as President of the Port Network Authority of the Ionian Sea (PNAIS) since 2021 by Decree of the Italian Ministry of Infrastructure and Transport no. 14/2021 for the duration of four years.

Already President (from 7.06.2011 to 12.07.2015) and Extraordinary Commissioner of the Taranto Port Authority (from 13.07.2015 to 07.11.2016); President of the Port Network Authority of the Ionian Sea (from 08.11.2016 to 29.12.2020) and Commissioner of PNAIS (from 29.12.2020 to 13.01.2021). Since 2012, Extraordinary Commissioner of the Port of Taranto for the implementation of the infrastructural adaptation and expansion projects. From 2013 to 2015 Vice President of Assoporti. From 2014 to 2016 President of the Apulian Ports Association.

Contract Professor of Navigation Law and Port management at the University of Bari. Lecturer and speaker in masters, conferences and seminars, also at international level, in the field of port and maritime, transport and logistics Law. Author of three monographs and numerous legal articles and case notes published in the leading Italian and foreign maritime magazines. Member of the "Expert Committee" of the Shanghai International Shipping Institute having performed also research and teaching activities.

Indranil SenGupta, Ph.D.
Professor, Department of Mathematics, North Dakota State University NDSU Dept # 2750, Minard Hall 408E12 Fargo, North Dakota 58108-6050 USA

Data Science in commodity markets

In this presentation, we propose a general stochastic model for the commodity market dynamics and provide several theoretical analyses related to a special case of the general model. We implement machine and deep learning algorithms to train, analyze, and predict commodity market using weekly time series data consisting of several features between. It will be shown that the data science-based methods can be used as a feedback to improve underlying stochastic models for the commodity markets. The three primary markets that will be studied are- oil, soybean and corn market.

Biography:

Indranil SenGupta is a Professor at the Department of Mathematics at North Dakota State University (NDSU). He is currently the mathematics graduate program director at NDSU. He received his Ph.D. in mathematics from Texas A&M University in 2010. His research interests include mathematical finance, stochastic processes, and data-science. He was the Associate Editor-in-Chief of the journal Mathematics, 2014-2019. Currently, he is an associate editor in the area of finance and risk management for the Journal of Modelling in Management. He is in the editorial board for several other journals. He has published more than 50 research papers in various leading peer-reviewed journals.

Dr. Dimitrios Paparas
FLAM Department, Harper Adams University , Newport, Shropshire, UK

Mitigations pathways towards sustainable development: Assessing the influence of fiscal and monetary policies on carbon emissions

The relationship between fiscal and monetary policies and sustainable development has been a topic of growing interest among policymakers and scholars. This study examines the linkages between macroeconomic policies, domestic consumer spending, fossil fuel consumption, renewable energy consumption, and carbon dioxide emissions in OECD countries, with a focus on their implications for sustainable development. Drawing on panel data covering the period 2000-2020, we employ a variety of econometric techniques, including fixed effects and dynamic panel data models, to investigate the relationships between these variables. Our results suggest that fiscal and monetary policies, along with domestic consumer spending and renewable energy consumption, have a significant negative effect on carbon dioxide emissions, while fossil fuel consumption has a positive effect. Moreover, we find evidence of complementarity between fiscal and monetary policies in promoting sustainable development, with fiscal policy playing a more significant role in reducing emissions. Our findings have important implications for policymakers and suggest the need for coordinated macroeconomic policies and a transition to renewable energy sources to achieve sustainable development goals.

Our findings have important implications for policymakers in OECD countries and beyond. Our results suggest the need for coordinated fiscal and monetary policies that incentivize renewable energy consumption and discourage fossil fuel consumption. Specifically, policies such as carbon taxes, subsidies for renewable energy sources, and investment in public transportation can all play a role in promoting sustainable development. Future research in this area could explore the mechanisms underlying the relationships between macroeconomic policies and sustainable development, including the role of specific policy interventions. Additionally, comparative studies across different country contexts could shed light on the effectiveness of different policy approaches to promoting sustainable development.

Biography:

Dr Dimitrios Paparas joined HAU in 2013 and he is a Principal Lecturer. He is a Board member in the International Network for Economic Research and he is the Course Coordinator in FLAM M.Sc. programs (Agricultural Economics, International Agribusiness management). He has graduated from the Aristotle University of Thessaloniki in Agricultural Economics -Bsc (honors), and has an MSc (Aristotle University) in Agricultural Economics, an MSc (Kingston University) in Business Economics and Forecasting-Economterics ,and a MA (Keele University) in Education. He got his PhD in Economics(UEL) i and he also worked as a lecturer in Kingston University, University of East London and Coventry University before joining HAU. Dimitrios is currently a Senior Fellow in the HEA. His main research interests are agricultural economics, educational economics, and macroeconomics.

Dr. Nasrullah Khan Khilji
Head of Information Systems and Knowledge Management Research Group
School of Computing and Engineering, University of West London, London, UK

Knowledge intensive business services (KIBS) and their role in the knowledge-based economy

Knowledge and knowledge management are identified, by business strategists and enterprise leaderships, as a key resource in knowledge-based economy. Knowledge Intensive Business Services (commonly known as KIBS) are services and business operations heavily dependent on professional knowledge and its management. KIBS are mainly concerned with providing knowledge-intensive support for the business processes reformation and/or re-engineering. The development of KIBS in recent decades can be interpreted as one of the indicators of a transformation from an industrial economy into a knowledge-based economy. Today, worldwide economic development is underpinned by a continuing growth in conceptual understanding of change processes and the shift towards a knowledge-based economy, which is widely defined as "production and services based on knowledge-intensive activities".

Innovation, knowledge, reformation, training, and creativity are the essential elements of the knowledge-based economy. However, the lack of transparency, accountability, unemployment, weak economy, political instability, lack of investment in human capital, lack of research and development are the major concerns creating challenges for the knowledge-based economy. Latest research stresses the growing relevance of external sources of knowledge for innovation and the opening of business boundaries to collaborate for professional consultation, knowledge exchange, and technological innovation. KIBS is continuing to grow at a rapid pace in quantitative measures as well as experiencing qualitative variations. The keynote presentation will review major trends in the KIBS sector and will put some key consideration around the alternative scenarios for the future development of KIBS. This presentation talk will cover how KIBS contribute to the enhanced efficiency and efficacy of various types of knowledge sharing and management between the various actors involved in business processes of innovation.

Biography:

Dr Nasrullah Khilji is the director of the Information Systems and Knowledge Management Research Group at the School of Computing and Engineering, University of West London. He is the portfolio leader for Academic Partnership in Singapore, Hong-Kong, Sri-Lanka, UAE, and various institutions in UK. Dr Khilji served previously as the honorary professor, senior lecturer, course director and module leader in project and knowledge management relevant areas at various higher education institutions. Dr Khilji is an active researcher in his expert research area (project and knowledge management) and he continuously contributes to prominent international journals and he presents in international conferences.

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Session Co-Chair: Prof. Indranil SenGupta, Department of Mathematics, North Dakota State University, USA

Session Co-Chair: Dr. Dimitrios Paparas, FLAM Department, Harper Adams University, Newport, Shropshire, UK

SPEAKER PRESENTATIONS | DAY 1

Product Pricing Strategies in the Age of Sustainable Marketing Development and the Impacts on Customer Behaviour

Katayoon Pourmahdi[1], Anna-Greta Nyström[2], Ilia Gugenishvili[3]
[1, 2, 3]Social Sciences, Business and Economics, Åbo Akademi University, Turku, Finland.

The marketing strategy reflects the overall corporate strategy of a company and exerts an influence on the firm's objectives, vision, mission, and values. A more sustainable approach to marketing strategy helps firms to protect the company's external environment and achieve better organizational performance. Sustainability issues have become increasingly important, influencing companies' marketing strategies, including their product-line pricing strategies. Specifically, this paper investigates how dynamic and static pricing strategies influence customer behaviour. Sustainable development is the incorporation of both conservation and development processes and practices that warrant the survival and well-being of the people. The focus of this study is on understanding the impacts of pricing changes on individual behaviour, taking into account their perception of the sustainability concept. We aim to explore and define the relationship between premium pricing strategy and customer behaviour when considering the customers' perception of sustainable agricultural and food products (green products). The results of this paper reveal the optimal product pricing strategies which companies should pursue to convince and nudge their customers' buying behavior towards choosing sustainable products over other, substituting products. We conclude this review by comparing firms' business models in which a firm sells the green product directly to customers using green pricing strategies versus not applying such a pricing strategy. The results thus contribute to understanding sustainable marketing strategies by examining green products and their optimal pricing strategies.

Biography:

Katayoon Pourmahdi obtained her Master of Business Administration (Strategic Management) from International Business School, Universiti Teknologi Malaysia (UTM). Currently, she is a Ph.D. student and research assistant at the Department of Social Sciences, Business and Economics, Åbo Akademi University, Turku, Finland. Her primary research interests include consumer perception and behaviour, green price strategy and analysis, customer willingness to pay, green packaging, sustainable marketing strategies, and agent-based modelling.

Anna-Greta Nyström is associate professor at Åbo Akademi University, School of Business and Economics, from which she holds a doctoral degree in International Marketing. Anna-Greta has published her research in Industrial Marketing Management, Journal of Business Research, Technological Forecasting and Social Change, AMS Review, and Journal of Services Marketing, among others. Anna-Greta's current research interests include business opportunities and market creation in high-tech industries, business model innovation, and business networks.

Ilia Gugenishvili (Ph.D., Åbo Akademi University) is an Assistant Professor in the department of International Marketing at the Åbo Akademi University, Turku, Finland. His research interests include mobile applications, engagement, consumer behavior, culture, and social psychology. Ilia has publications in the Journal of Consumer Behavior, International Journal of E-Services and Mobile Applications, and Voluntary Sector Review, among others. His name also appears in conference proceedings at the Association of Marketing Theory and Practice and the International Telecommunications Society.

Marketing for Public Sector Organisations from the Perspective of Diversity and Inclusivity

Dr. Christian Morgner
Senior Lecturer, Management School, Conduit Road, Sheffield S10 1FL, United Kingdom

In this presentation, I will share results from a recently completed research project that investigated how public sector organisations (fire and rescue services) market their services from the perspective of diversity and inclusivity. The research included conducting a community survey of ethnic minorities in the East Midlands, in the United Kingdom, to understand their image of fire and rescue services. This was contrasted with data from the fire and rescue service, which included analysing marketing materials, such as, websites, public talks as well as flyers and brochures. Based on this detailed analysis, it could be shown that existing marketing strategies of fire and rescue services overtly focus on a dissemination of information, typically in the form of constraining behaviour of their service users. This marketing strategy is in strong contrast to the needs of their users who require a more personalised approach, where marketing material needs to support facilitating the building of a relationship between public sector organisation and service user. To deliver this approach, a new marketing strategy was devised that included the production of new visual material that would service the needs of the community. The marketing strategy recommended a two-step flow of communication model, where in the first instance trust needs to be build and only after that at the second stage information on fire safety should be shared. These results will not only make a contribution to the field of marketing studies, but reflect upon the increasing demand to diverse marketing strategies for public sector organisations.

Biography:

Dr Christian Morgner joined the Management School in June 2021. Christian joined the Management School as Senior Lecturer in Cultural and Creative Industries. Prior to this appointment as Senior Lecturer, Christian was lecturer at the University of Leicester, held a Postdoctoral Research Fellowship at Hitotsubashi University, Japan funded by the Japanese Society for the Promotion of Science and worked as a Research Associate at the University of Cambridge funded by the German Academic Exchange Service. He has also held visiting fellowships at Yale University, University of Lucerne, University of Leuven and the École des Hautes Études en Sciences Sociales (Paris). His research lies within fields like complexity studies, network analysis and creative practices, with a particular focus on diversity and inclusivity. He has a particular interest in grand conceptual questions and methodological innovation in studying global cultural processes and innovation.

The Effect of Social Trust on Economic Performance: Theory and Empirics

Yih-chyi Chuang[1] and Zonghui Wu[2]

[1,2]Department of Economics, National Chengchi University,Taipei 106, Taiwan, ROC.

We construct two endogenous growth models to examine the effect of trust on economic performance, and the solutions of the two models imply that trust may have both level and growth effects. We empirically tested the theoretical implications by using data from the cross country and Chinese cross provinces, and our empirical results show that trust merely has an income effect, but no growth effect. However, there is a mutually enhancing relationship between social trust and human capital, suggesting a threshold of human capital level for a net beneficial effect of social trust. This positive income-trust relationship is further verified utilizing data from the Chinese General Social Survey (CGSS), and the results show that the effect of social trust dominates individual trust. The possible reason is that individual trust is a necessary but insufficient condition. In a less civilized society, the individual trust may fail to conduct investment efficiently, as people may take advantage of others' trust. Only the level of social trust will positively and significantly influence the individual's decision in investment and labor supply, which, in turn, enhances the individual income and the wealth of the nations. Our findings suggest that country with a higher social trust is likely to end up with a higher income level; moreover, the trust could serve as an impetus for human capital investment, which, in turn, stimulates a country's growth in the long run. Hence, our results should shed light on how trust serves as a major determinant in affecting a country's economic performance.

Biography:

Yih-chyi Chuang is a Professor in the Department of Economics at National Chengchi University, Taipei, Taiwan. He received his Ph.D. in Economics from the University of Chicago in 1993. He was a visiting professor at Georgetown University in 1999 and a Fulbright scholar at the Fairbank Centre of Harvard University in 2003. His administrative position included being Head of the Department of Economics, Director of Taiwan Studies Centre, and Dean of the College of Social Sciences at NCCU from 2010 to 2015. His teaching and research areas are theories of growth and development, education and labour market, international trade, and China Studies.

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Think It, Don't Overthink It: Learning from a Children's Puzzle

Anirban Ghatak[1] and K. S. Mallikarjuna Rao[2]
[1]Indian Institute of Management Kozhikode, Kerala, India.
[2]Industrial Engineering & Operations Research, IIT Bombay, Mumbai, India.

In this article, we provide a simple example of a two-player game with asymmetrical resource to show how strategic choice of bounded rationality can be helpful for the less endowed contestant. We also demonstrate through the game that there are situations where being `primitively rational' is a more efficient choice than being (or trying to be) hyper-rational. It underscores a peculiar situation, where choosing to think less proves to be a superior strategy to overthinking. We use a lender-borrower game and a children's puzzle to demonstrate our argument.

Biography:

Aa a seasoned Educationalist with 13+ years of successive experience in Research, Corporate Consulting, Curriculum Design and Development, Teaching and Training, Student Assessment and Development, Anirban have been at the forefront of initiatives that have positioned organizations to support success and profitability. After finishing his PhD on Evolutionary Game Theory from the department of Industrial Engineering & Operations Research at IIT Bombay, he had worked at the Interdisciplinary Statistical Research Unit of Indian Statistical Institute Kolkata as a Visiting Scientist. Afterwards, he has worked as an Assistant Professor at the IIM Visakhapatnam. He has also worked as a Visiting Professor at IIM Indore and IIM Amritsar for their PGP, IPM, PGPMX, and EPGP program.

Anirban's teaching/training interests are Data Science, Statistics, Econometrics, Game Theory and various versions of it e.g. Behavioral Game Theory, Evolutionary Game Theory etc. His research interest lies in application of game theoretic modeling in human behavioral domain. He is proficient in statistical and economic modeling of business scenarios using R, SPSS and Python.

Is Luxury 'Mottainai'? A Return Journey to Sustainability by Japanese Consumers

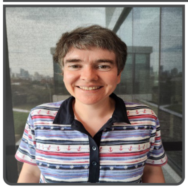
Lien Le Monkhouse
Management School, University of Sheffield, Sheffield, South Yorkshire, England, UK.

The extant literature highlights a tension between luxury purchasing and the ideals and practices of sustainable consumption, which regard luxury goods as ostentatious and wasteful (or 'Mottainai' as a Japanese colloquial expression). This negative perception of luxury is rooted in the economic viewpoint about the misdirection of natural resources to the making of luxury rather than necessity goods. We offer an alternative value-based approach to frame our study of this luxury-sustainability nexus, using the case of Japan. Japan is an established and influential market in East Asia, where the consumers are portrayed as containing an enduring love for Western luxury brands.

Drawing on an extended Value-Attitude-Behaviour framework and empirical evidence from in-depth interviews with twenty-one established luxury consumers in Tokyo, this study explores how core values intrinsic to the Japanese culture shape individual Japanese consumers' choices over time. Through the narrative of the participants we witness a value shift and re-emergence of Japanese traditions at the maturation stage of the consumption lifecycle, which triggers a drift away from luxury towards sustainability. Nevertheless, the Quality dimension of luxury denoting durability and timeless beauty emerges as a common thread that could open an opportunity for luxury to embrace sustainability. The paper confirms the need to consider cultural change and lifecycle impact in addition to economic perspectives to have a holistic understanding of this topic.

Biography:

Prior to academia, Dr. Lien Monkhouse worked in the industry as the PR and Marketing Manager for Clinique Vietnam, Estee Lauder Companies. She gained an MBA and subsequently a PhD from the University of Leeds. Following her post of a Senior Lecturer at Sheffield Hallam University, Lien joined Sheffield University Management School and is currently working as a Lecturer in Marketing here. Her interests remain in the area of consumer research in East and South Asian context, in particular how culture and other socio-economic factors shape such behaviours as luxury purchasing and sustainable consumption.



How can teaching be more inclusive – listening to the voice of people with learning disability

Ms Sarah Butler

Member of the Inclusive Research Network based at the Centre for Disability Studies, an affiliate organization of the University of Sydney, Australia.

People with learning disabilities are sometimes ignored and left to fail. Teachers can have low expectations about the abilities of students with learning disability. Accommodations may be necessary and these should be reasonable and suitable to the person. The teachers should fit to the students needs and provide support.

As an expert in my own lived experience of learning disability, I will speak about the barriers to education and present solutions to make access to education fair for all.

I will also present on my experience of teaching University students. I have been a guest lecturer in two Universities in Sydney. University students can benefit from direct experience and hearing the life stories of people with learning disability. This can help to raise expectations by showing what people with learning disability are able to do and make students better in their future careers when working with people with learning disability.

Biography:

I am a woman with learning disability. I have been a member of the Inclusive Research Network in Sydney since 2010. I have presented at conferences in New Zealand, Scotland, and Australia. I have published papers in journals. I have completed projects on NDIS, UNCRPD, friendships and relationships. I am an advocate and a member of different advocacy groups to fight for the rights of people with disability.

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May 25-26, 2023 | London, United Kingdom

Discretion and the Informativeness of Insider Dealings

Hoang Thi My Nguyen[1], Boulis Maher Ibrahim[2], Iordanis Angelos Kalaitzoglou[3]

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We investigate whether different levels of discretion exercised by insiders in their dealings are associated with different degrees of insider information. Unlike previous classification methods that are based on technical rules, we classify insider deals by their qualitative characteristics. We use the 'stated purpose' disclosed in the deal announcements to classify the deals as discretionary or non-discretionary. We also recognise and allow for an incremental layer of discretion related to how the actual trades associated with the deals are executed. Further, we introduce a new trade detection algorithm that matches deals to trades in the market. This algorithm results in a significantly higher detection rate than contender algorithms in the literature. We apply a process of elimination and treat the remaining undetected deals as likely camouflaged 'stealth' deals, which we use to investigate the characteristics of director stealth strategies. We predict and find insider deals that are associated with higher levels of discretion are linked to either timing decisions and abilities or to the presence of price unresolved inside information. We also find that previous classification approaches that identify private information in insider deals seem to do so by capturing discretion levels in as far as these are reflected in the quantitative characteristics of the trades. We report, however, that qualitative characteristics correlate more with private information. Consequently, we argue that they are more appropriate than quantitative characteristics in reflecting the level of discretion and, consequently, the information content of insider deals.

On Price Promotions and Safety Stock: An Antagonistic and a Synergistic Relationship

George C. Hadjinicola[1], Andreas Soteriou[2] and Nyoman Pujawan[3]

[1]Department of Business and Public Administration School of Economics and Management, University of Cyprus, Cyprus
[2]Department of Business and Public Administration School of Economics and Management, University of Cyprus, Cyprus
[3]Industrial Engineering Department Sepuluh Nopember Institute of Technology (ITS) Surabaya 60111, Indonesia

This study investigates the interplay between price promotions and safety stock levels. The temporary increase in sales caused by price promotions affects the operations function through the increased quantities demanded and an increase in safety stocks due to bullwhip-type phenomena in demand. A framework is proposed where both price promotions and improved service levels, operationalized through higher safety stocks, affect sales. We identify the market conditions where the relationship between the number of promotions and safety stocks is antagonistic and synergistic. We show that higher safety stocks, leading to improved service levels and sales, can "replace" the price promotional effort, thus exhibiting an antagonistic relationship. This phenomenon is more evident in markets with high pre-promotion sales, and markets whose sales are less reactive to promotions and more responsive to product availability. The synergistic relationship between price promotions and safety stocks, implies that these two sales-stimulating tools are simultaneously used to increase sales. The synergistic relationship appears in "anemic" and underdeveloped markets. We also show that higher values of the ordering cost, inventory holding cost, and lead time, negatively affect the optimal annual number of price promotions adopted by the firm. This highlights that a more efficient operations function, as reflected in lower values in the previous three operational parameters, allows the firm to use these cost savings and fund its more aggressive price promotional campaign.

Biography:

Andreas Soteriou is Professor of Operations Management at the Department of Business and Public Administration of the University of Cyprus, where he also serves as the Vice-Chair of the Department. He holds a Ph.D. degree from the University of Southern California (USA) in Service Operations Management. His primary research interests focus on the areas of operations management and the improvement of quality, customer satisfaction and productivity in service and manufacturing sectors.

Virtual reality to increase empathy and motivate charitable giving

Ilia Gugenishvili[1], Anna-Greta Nyström[2]
[1,2]Social Sciences, Business and Economics, Åbo Akademi University, Turku, Finland.

Virtual Reality (VR) is a promising tool for nudging charitable attitudes and behavior. Still, how VR experiences are processed by users remains unclear. To ensure the future success of VR storytelling, therefore, it is critical to understand how users experience a VR story overall, and what the potential antecedents and consequences associated with it are. In this study, we address the gaps in the literature by comparing the spatial presence, attention allocation, spatial situation model, empathy, and donation behavior after viewing content using VR vs. a desktop computer. Results point to a clear phenomenological distinction between experiencing the content in these two mediums. Specifically, the VR group exhibited significantly higher spatial presence, attention allocation, spatial situation model, and empathy. Donation behavior, though, was equal.

Biography:

Ilia Gugenishvili (Ph.D., Åbo Akademi University) is an Assistant Professor in the department of International Marketing at the Åbo Akademi University, Turku, Finland. His research interests include mobile applications, engagement, consumer behavior, culture, and social psychology. Ilia has publications in the Journal of Consumer Behavior, International Journal of E-Services and Mobile Applications, and Voluntary Sector Review, among others. His name also appears in conference proceedings at the Association of Marketing Theory and Practice and the International Telecommunications Society.

Anna-Greta Nyström is associate professor at Åbo Akademi University, School of Business and Economics, from which she holds a doctoral degree in International Marketing. Anna-Greta has published her research in Industrial Marketing Management, Journal of Business Research, Technological Forecasting and Social Change, AMS Review, and Journal of Services Marketing, among others. Anna-Greta's current research interests include business opportunities and market creation in high-tech industries, business model innovation, and business networks.

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KEYNOTE PRESENTATIONS | DAY 2

Devesh Kumar

Associate Professor, School of Commerce and Management Studies, Central University of Himachal Pradesh, Dharamshala, India

Revolutionizing Marketing Strategies through Artificial Intelligence: Opportunities and Challenges

Artificial intelligence (AI) has become a key player in the field of marketing. Its applications are diverse and range from data analysis and customer segmentation to personalized recommendations and chatbots. AI has the ability to process large amounts of data quickly and accurately, making it an ideal tool for marketers to gain insights into customer behavior and preferences. By using AI algorithms, marketers can optimize their marketing strategies, target specific audiences, and improve customer experiences. AI-powered chatbots can also provide personalized support and assistance, enhancing customer satisfaction and loyalty. The use of AI in marketing has the potential to revolutionize the industry by streamlining processes, increasing efficiency, and delivering more effective results. However, it also raises concerns about privacy and ethical issues, which must be addressed to ensure responsible use of this technology. Overall, AI presents a promising future for marketing and has already shown its potential in improving business outcomes.

Biography:

Dr. Devesh Kumar is serving as Associate Professor in the School of Commerce and Management, Studies, Central University of Himachal Pradesh, Dharamshala, India. A PhD in Information Systems, Devesh Kumar has a vast experience in teaching, research, and administration. He has published several research papers in cloud computing, innovation diffusion, e-learning, and information systems in reputed journals. He has also presented several research papers in conferences in India and abroad. His teaching interests include Business Analytics, Data Mining, Descriptive Analytics, Data Visualization, Predictive Modeling, Machine Learning, and Information Systems. He has more than 20 years of experience in academics & research in higher educational institutes in India and abroad. He holds master's degrees in Computer Applications & Business Economics. Currently he is engaged in research in learning analytics, machine learning and predictive modeling.

Dr.G.S. Vijaya

Professor and Programme Coordinator, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

Post Covid Supply chain management Challenges

Supply chain management covers all procedures that convert raw materials into finished commodities, and is the management of the movement of goods and services. It entails actively streamlining a company's supply-side operations in order to increase customer value and obtain a competitive edge in the market. A supply chain consists of all activities/parties involved directly or indirectly in fulfilling a customer's request. The supply chain includes manufacturers, suppliers, transporters, warehouses, retailers, and customers themselves. By managing the supply chain, companies can cut excess costs and deliver products to customers fastly and more efficiently.

Covid 19 pandemic has disrupted the entire supply chain ecosystem and brought in new challenges like demand forecasting, increased congestion in ports, changing customers' attitudes and behavior, more usage of digital transformation, increased inflation time, increasing freight prices, restructuring has become one the major challenges as it is difficult to understand/decide when is the right time to bring new change and how to integrate it seamlessly. Lean management focuses on the identification and elimination of wastages, green management focuses on the integration of environmental considerations into supply chain management which includes the product, design material sourcing, and selection as well as the manufacturing process. The human dimension will play a major role in rebalancing the supply chain crisis at the global level

Many companies use SCM software like Extensiv, Anvyl, Deliverr, Omnae, Shipmonk, True commerce, etc. which will help in automating repetitive tasks, streamlining the shipment, managing inventory, risk reduction, and optimizing the supply chain. Managers need to take fresh approaches in all areas to march towards the betterment of supply chain management by implementing appropriate strategies at the right time.

Both exploratory and descriptive research is used in this research. The sample size is 200 and respondents are experienced managers working in various Industries.

Keywords: Post Covid, Ecosystem, Inventory, optimization, Human dimension

Biography:

Dr.G. S Vijaya is working as Professor and Programme coordinator in the area of Logistics and Supply Chain Management (LSCM) & Systems and Management area (SOM) at CMS Business School, JAIN Deemed-to-be University, Bengaluru, India. She has 3 years of Industry and 22 years of teaching experience in Indian and Saudi-Arabian Universities. She is guiding doctoral scholars and under her guidance, five scholars have been awarded Ph.D.

She is a Life Member of the Indian Society for Technical Education and the International Association of Engineers, Hong Kong. She has presented/ published papers at IIM Bengaluru, IIM Kozhikode, Steel Authority of India Limited, Ranchi, and International Institute of Social and Economic Sciences Venice, Italy. She presented a paper and was the session chair at the "World Conference on Business, Economics, and Finance at Valencia, Spain" on October 27-28 2022.

Prof. Dr. Anne Rosken

ANED / University of St. Gallen, Pacific Coast University Vancouver Hamburg, Germany

Leadership and Management in a changing working world! Different or the same?!

Leadership and Management are two termini which are used not very stringently. In some cases they are used as a synonym and describe the role and the understanding of the executive. In other cases they are used as different topics. This means that leadership is to engage people, find new ways to promote them, setting a direction that makes sense, open up new possibilities, influencing employees in a positive sense i.e. Management against it means to look at the processes, solve problems creatively, optimize what already exists, organizing, controlling i.e. In sum, it means, caring for employees and helping them to reach their maximum potential and strive a little higher than they themselves think (Hinterhuber and Saeed 2014). In the best case, it means leading with great reason and with a big heart. However, exceptional long-term performance results from the actions of managers and employees who want to achieve a "core mission" together (Rosken 2022) and to allow people to be different and to promote them according to their abilities (Rosken 2022). The expectation of self-efficacy (Bandura 1977) has a great influence here. The expectation of being able to show the necessary behavior in relation to one's own abilities in a given situation determines whether initiative is taken at all. In this keynote, myths and stereotypes are critically examined and the importance of management and leadership in a changing world of work (lack of skilled workers, digitization, aging, etc.) is commented on.

Biography:

Prof. Dr. Anne Rosken is German Expert in the Academic Network of European Disability Experts (ANED). Beside this she works at the University of St.Gallen (Switzerland) and the Pacific Coast University (Canada). Her main research interests are Dis/Ability Management/Studies/Policy, Health and Work, Sustainability, Change Management, Leadership and Motivation, Human Resource Management, Digitization, Active Assisted Living.

Previously, she was professor at the University of Hamburg (Germany) and program director and professor at the Carinthia University of Applied Sciences (Austria). Anne Rosken is one of the leading dis-(ability) experts in Europe. She is also a management consultant, coach and author.

Lin Wang Ph.D.,
Distinguished Professor, Associate Dean
Chinese Academy of Science and Education Evaluation
Hangzhou Dianzi University, Hangzhou, China.

Corporate Knowledge Management Research: An Integrated Perspective

Knowledge management is the explicit and systematic management of vital knowledge - and its associated processes of creation, organization, diffusion, use, and exploitation. It is a process to help organizations identify, select, organize, disseminate, transfer knowledge. In this speech, I illustrate that how an understanding of knowledge and the knowing process differ from information and information management. Based on the taxonomy of explicit and tacit knowledge, I put forward a corporate knowledge management model. I also discuss the management strategies dealing with different kinds of knowledge. Nonaka's SECI model of knowledge creation and knowledge spiral process of knowledge theory are analyzed in detail. The innovation cycle and knowledge management cycle are compared. Three knowledge management models and traditions, documentalist, technologist, and learner & communicator models are introduced in the speech. I also discuss the success factors of corporate knowledge management. The difference in knowledge management in eastern and western countries is elaborated. Some main issues of knowledge management systems are briefly reviewed.

Biography:

Lin Wang is a distinguished professor of information science at Hangzhou Dianzi University. He was a visiting professor at the University of California Berkeley, Nanyang Technological University. Lin is a guest research fellow in the National Information Resource Management Institute in Beijing. He was awarded Young Information Scientist by the China Society for Scientific and Technical Information. He is a trustee of the Tianjin Society for Chinese Information Research and the Tianjin Association of Public Administration. He is also a member of the editorial board of the Aslib Journal of Information Management. He has been elected as an expert of Xinhua News Agency Outlook Think Tank. He is a reviewer of the program committee for many international conferences, such as iConference and ASIS&T. Recently Lin became the Session Chair (Long Paper) of ACM/IEEE Joint Conference of Digital Libraries 2020. He got his Ph.D. degree of information science from Peking University. His research interest includes the foundation of information science and information philosophy. He has hosted more than 20 academic projects. He has published more than eighty academic papers in international LIS journals like the Journal of Documentation and Information Research, and leading peer-reviewed information science journals in China. His several papers were awarded as the best paper by national academic organizations such as the Chinese National S&T Information Society, and Chinese S&T Communication Society.

Dr. Syed Aulia Mohiuddin
Senior Faculty & Researcher, Department of Management Studies,
Middle East College – Muscat, Sultanate of Oman

Role of Artificial Intelligence (AI) in the Human Resources Development with specific reference to Multi National Corporations (MNC's)

In the era of Globalization, the world has taken one more shift with advancement of Artificial Intelligence (AI), which is taking up many routinely done tasks by people across the countries and handling the tasks in more efficient and effective manner in a fraction of time than if done manually. Multinational Corporations (MNC's) are rapidly adopting AI and in different departments and Human Resource (HR) is not an exception. AI enables the collection and analysis of data in HR processes and also eliminate biases and presumption, it guarantees that right candidates are recruited and placed on right job in the nick of the time. AI eliminates the discrimination during the processes and different task that are concerned with HR department.

AI helps mining recruitment data that helps uncover challenges and the hindrances by addressing them objectively. AI does things in more comprehensive way by following the tools and techniques required to ease the task assigned. AI can do automate repetitive and time-consuming tasks as per the requirements of the organization so that HR professionals can focus more on creating strategies and polices. AI helps in improving decision-making with valuable understandings of HR and by using predictive analytics. AI can be very handy in enhancing the efficiency of hiring by screening and selection process along with setting KPI's of employees in a proactive manner. AI can be very effective tool for HR department provided it is used with little extra care.

Keywords: Globalization, Artificial Intelligence (AI), Multinational corporations, Human Resource (HR).

Biography:

A holder of Doctorate degree in Emotional Intelligence domain with Master's degree in Business Administration and holder of dual bachelor's degree in Legal Law and Commerce. Earned an experience of 21 years in Industry, Academic Teaching, Executive Training, Research and Consultancy. Knowledgeable Academician/Trainer with a sound understanding of needed traits for workplace success and a strong ability to train the executives in improving required skill set as well.

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Session Chair: Dr. Devesh Kumar, Associate Professor, School of Commerce and Management Studies, Central University of Himachal Pradesh, Dharamshala, India

Session Co-Chair: Dr. G.S. Vijaya, Professor and Programme Coordinator, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

SPEAKER PRESENTATIONS | DAY 2

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Turning the Heavily Polluted Suzhou River into A Hotspot for Tourists in Shanghai: Case Study on Historical landmark Preservation and Regeneration

Xiangchong Pan[1] and Wei Zhong[2]

[1]College of Business Foreign Languages, Shanghai Business School, Shanghai, China

[2]College of Hospitality Management, Shanghai Business School, Shanghai, China

The birth of Shanghai is given by water, the rise of Shanghai is attributed to water, and the beauty of Shanghai is contributed by water. Water is an inextricable part of Shanghai. The Suzhou River, the mother river of Shanghai, runs through the heart of Shanghai, nursing and flourishing the old and modern civilization of Shanghai due to acting as shipping, flood discharging, irrigation, and offering water for industry and agriculture. But it was heavily polluted by factory and household wastes in 1970s-1980s. Thanks to the Suzhou River comprehensive treatment project launched by Shanghai government in 1998, which has been lasting for almost 20 years, up to now, its water is clean, and its views, especially the preserved historical landmarks on its banks, are stunning, attracting tourists to visit. In order to share the successful experience of Suzhou River to the rest of world, this paper, taking the Suzhou River as a case study, elaborates the treatment of the Suzhou River, the preservation of historical landmarks on its banks, the regeneration of the deserted factories along the river, and the ways of transforming the river into a hotspot for tourists. In addition, based on qualitative and quantitative analysis, this paper examines tourists' satisfaction towards the Suzhou River treatment and preservation, as well as, offers solutions to expanding its social and economical effects. Hopefully, this paper will enrich the database of historical landmark preservation and regeneration.

Biography:

Xiangchong Pan is from College of Business Foreign Languages, Shanghai Business School. Her interests are teaching Spoken English for hospitality management major, teaching interpretation for hospitality management major, ESP/EAP teaching. Her recently publications: Teaching Spoken English for Hospitality Management Major in China (SSCI); Teaching Interpretation for Non-English Major (CSSCI); A Readable Wukang Building: Case Study on Cultural Sustainable Tourism (SCI)

Consumption Behavior of Bottled and Tap Water in an HEI

Sara Sousa[a], Elisabete Correia[b], Clara Viseu[c] and Manuela Larguinho[d]
[a]Polytechnic of Coimbra, Coimbra Business School | ISCAC, Portugal & CERNAS
[b]Polytechnic of Coimbra, Coimbra Business School | ISCAC, Portugal & CEFAGE
[c]Polytechnic of Coimbra, Coimbra Business School | ISCAC, Portugal & CMA
[d]Polytechnic of Coimbra, Coimbra Business School | ISCAC, Portugal & CIMA

Water is a crucial element for all forms of life on Earth, including humans. Nevertheless, in the last decades, there has been a considerable increase in the global consumption of bottled water, particularly in developing countries where tap water is potable. Considering the package, the bottled water market is mainly divided into polyethylene terephthalate (PET) and glass bottles. Due to the ease of handling, transport and storage, the demand for PET bottles is the strongest, representing a serious environmental problem. This study explores tap and bottled water consumption among the community, students and teachers, of a public Higher Education Institution (HEI) in the area of business and accounting, located in the centre of Portugal. Based on a sample of 413 responses gathered in a survey applied during the first triennium of 2022, descriptive statistics and non-parametric tests were used. The achieved results show that an important percentage of respondents are willing to reduce bottled water consumption and increase tap water consumption. It is also observed that most respondents consume tap water and use reusable bottles to fill in the multiple water fountains available on the HEI premises. However, despite the willingness to drink more tap water, both students and teachers buy more bottled water than they would like. Furthermore, it is observed that, as expected, the individuals with greater environmental awareness and knowledge are those who drink more tap water. Finally, this research concludes that students and teachers are proud of their school's posture towards the environment, being an Eco-School, which in recent years has been adopting several environmentally friendly measures. Regarding particularly to water consumption, this HEI installed several drinking fountains, distributed reusable glass bottles, and developed several campaigns to promote the consumption of tap water and reduce the consumption of plastics, measures that resulted in an increase in tap water consumption. The main goal of this study is to contribute to the increase of available scientific information on individual's behavior regarding tap and bottled water consumption. It is expected that, with more information, policymakers will be able to adopt more efficient measures to promote more sustainable water consumption behaviors.

Keywords: Tap water, bottled water, intention, behaviour, HEI, Portugal.

The link between abnormal numbers and price movements of financial securities: How does Benford's law predict stock returns?

Amal Ben Hamida[1,2], Christian de Peretti[1], Lotfi Belkacem[2]

[1]Laboratory of Actuarial and Financial Sciences (LSAF, EA2429), Institute of Financial and Insurance Sciences, University Claude Bernard Lyon 1, Lyon, France

[2]Laboratory Research for Economy, Management and Quantitative Finance, Institute of High Commercial Studies, University of Sousse, Sousse, Tunisia

This paper studies the potential effect of deviation from Benford's law on stock return prediction. The deviation is measured by chi-squared test statistics over the first significant digit. Preliminary results indicate no compliance between daily stock returns data from Euronext Paris and Tunisian stock markets with Benford's distribution. Then, the impact on the returns is explored via several models: linear regression and smooth transition models with various transition variables. Empirical results show the nonlinear effect of Benford's law on stock returns prediction. We illustrate that this law can detect abnormal returns generated by fraudulent activities in both developed and emerging markets. Further, the smooth transition autoregressive model presents good statistical property compared to the autoregressive model.

Biography:

Amal BEN HAMIDA is a PhD student in Finance at the University of Claude Bernard Lyon 1 and at the University of Sousse as part of a join supervision thesis. Her research focuses on the contribution of statistical learning algorithms for portfolio optimization. Amal completed her undergraduate degree in Finance and her research master's degree in Finance and Actuarial Sciences at the institute of High Commercial Studies of Sousse, Tunisia.

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Are stock markets efficient with respect to the Google Search Volume Index? A robustness check of the literature studies

Sarra Ghaddab[1,2], Christian de Peretti[1] and Lotfi Belkacem[2]

[1]Laboratory of Actuarial and Financial Sciences (LSAF), University of Claude Bernard Lyon 1, Lyon, France

[2]Research Laboratory for Economy, Management and Quantitative Finance (LaREMFiQ), University of Sousse, Sousse, Tunisia.

The Efficient Market Hypothesis (EMH) is still a debated subject in the financial area. Particularly, no conclusions are drawn to date in link with the Google Search Volume Index (GSVI). To our knowledge, the only article where the EMH is violated is that of Škrinjarić (2019). Therefore, to conclude on this question, our paper takes up the work of Škrinjarić (2019) by proposing robustness tests, various econometric improvements and the inclusion of an additional explanatory variable for the first time in such a context: the Government Bond rates. On a database of ten emerging indices from the Central and Eastern Europe studied by Škrinjarić (2019), a dynamic panel model was applied. Unlike Škrinjarić (2019) who modeled the time-series separately and thus neglected any possible dependence or homogeneity between countries, our study operates within the framework of panel data. In addition, extended by two additional years, the dataset was centered and reduced to have comparable and interpretable results. Based on a robust estimate and on a monthly basis, the results show that the GSVI has no impact on market returns. In other words, Internet search queries do not offer arbitrage opportunities through which investors can profit. That supports the EMH in the studied markets.

Biography:

Škrinjarić. (2019). Time Varying Spillovers between the Online Search Volume and Stock Returns: Case of CESEE Markets. International Journal of Financial Studies, 7(4), 59. https://doi.org/10.3390/ijfs7040059

A comparison of traditional and machine learning models in forecasting Sovereign credit ratings: Random Forest, Naïve Bayes, and Logistic Regression

Dr. Oliver Takawira
Department of Finance and Investment Management (DFIM), College of Business and Economics (CBE) - University of Johannesburg, South Africa

This study compares traditional statistical methodologies against recent Machine Learning (ML) techniques in analysing and forecasting future sovereign credit ratings (SCR). The traditional statistical model used is the Logistic regression while the ML techniques used were Random Forest and Naïve Bayes. Using macroeconomic variables and SCRs in South Africa's Quarterly data from 1994 to 2022 the study assesses which model has greater precision and has better analytical capacity. The data for South Africa's sovereign rating was sourced from the three major credit rating agencies (CRAs) namely Fitch Ratings, Moody Ratings and Standard & Poor's. Macroeconomic indicators were sourced from Quantec Easy Data, the South African Reserve Bank (SARB), Statistics South Africa (Stats SA) and Thomson Reuters. The study found that ML techniques have better precision and perform better than traditional statistical models. ML techniques are flexible, versatile, and unlimited to many assumptions applied on traditional models reducing their performance.

Keywords: Sovereign Credit Rating, Machine Learning, Random Forest, Naïve Bayes, and Logistic Regression.

JEL Classifications: C51, C52, C53, C58, G17, G24

Impact of Capital Structure on Profitability: Panel Data Evidence of the Telecom Industry in the United States

Dr. Suzan Dsouza

Accounting Department, American University of the Middle East, Kuwait.

Debt finance, when considered a source of finance, always leads to financial risk; however, it is also considered a source of increased profitability in the normal business scenario. It has always been challenging to find the correct debt equity combination. In the discussed sample of the telecom industry in the USA, an abnormally high total liability-to-total assets ratio was observed. Thus, it is inclined to investigate the capital structure (CapSt) effect on firms' profitability. By taking annual data of the telecom industry from 2012 to 2020 in the USA, unbalanced cross-sectional data (panel data) comprising 421 firm-year observations for 72 firms were studied using pooled panel regression, univariate analysis, correlation, and descriptive statistics models. We decided to test the impact of CapSt (Total Liabilities to Total Assets (TLsTAs) and Total Equity to Total Assets (TETAs)) on the profitability (Return on Assets (ROA) and Return on Equity (ROE)) of firms in the telecommunication industry in the USA. The results reveal that the ratio of TLsTAs has a significant impact on ROA, and TETAs has a significant impact on ROA. However, TLsTAs and TETAs have no impact on ROE.

Biography:

Dr. Suzan DSOUZA is an Assistant Professor of Accounting at the American University of the Middle East, Kuwait. With 7 years of corporate and 15 years of academic work experience across three countries, she has authored 25 research papers, 2 book chapters,1 edited book and presented at various conferences throughout Asia and Europe. One of her recent studies in 2022 , related to the impact of COVID-19, was selected by W.H.O. to be a part of their database. She is an active reviewer, as well as an editorial board member with 3 international journals. She has served as a research advisor with the Institute of Management Accountants USA.

The Detection of Asset Price Bubbles in the Cryptocurrency Markets with an Application to Risk Management and the Measurement of Model Risk

Michael Jacobs, Jr.
Model Development Group, PNC Financial Services Group, York, N.Y., U.S.A

This study presents an analysis of the impact of asset price bubbles on the markets for cryptocurrencies and considers the standard risk management measure Value-at-Risk (“VaR”). We apply the theory of local martingales, present a styled model of asset price bubbles in continuous time and perform a simulation experiment featuring one- and two-dimensional Stochastic Differential Equation (“SDE”) systems for asset value through a Constant Elasticity of Variance (“CEV”) process that can detect bubble behavior. In an empirical analysis across several widely traded cryptocurrencies, we find that estimated parameters of one-dimensional SDE systems do not show evidence of bubble behavior. However, if we estimate a two-dimensional system jointly with an equity market index, we do detect a bubble, and comparing bubble to non-bubble economies it is shown that asset price bubbles result in materially inflated VaR measures. The implication of this finding for portfolio and risk management is that rather than acting as a diversifying asset class, cryptocurrencies may not only be highly correlated with other assets but have anti-diversification properties that materially inflate the downside risks in portfolios combining these asset types. We also measure the model risk arising from mispecifying the process driving cryptocurrencies by ignoring the relationship to another representative risk asset through applying the principle of relative entropy, where we find that across all cryptocurrencies studied the distributions of a distance measure between the simulated distributions of VaR are almost all highly skewed to the right and very heavy-tailed. We find that in the majority of cases that the model risk “multipliers” range in about two to 5 across cryptocurrencies, estimates which could be applied to establish a model risk reserve as part of an economic capital calculation for risk management in cryptocurrencies.

Biography:

Mike is a lead model development and analytics expert across a range of risk and product types, having a focus on wholesale credit risk methodology, regulatory solutions and model validation. Currently Mike is a Senior Vice-President and Lead Quantitative Analytics & Modeling Expert at PNC Financial Services Group, Model Development Department, where he leads 1st Line Wholesale Model validation. Mike has 25 years of experience in financial risk modeling and analytics, having worked 5 years at Accenture and Big 4 consulting as a Director in the risk modeling and analytics practice, with a focus on regulatory solutions; 7 years as a Senior Economist and Lead Modeling Expert at the OCC, focusing on ERM and Model Risk; and 8 years in banking as a Vice-President at JPMC and SMBC, developing wholesale credit risk and economic capital models.

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Crime against Girls and Son Preference: Theory and Evidence

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Does local crime against unmarried girls induce daughter aversion and pro-male bias within the family? The study provides an analytical framework as well as empirical evidence on the above conjecture. A near universal consensus on gender inequity is that the cultural factors such as patrilocality, patrilineality, dowry etc. disincentivize parents to invest in daughters and explain the persistent son preference across globe. We posit that alike any other social stigma attached to women in a patriarchal set-up, frequent incidents of sexual harassment against girls increase the perceived cost of raising a girl child. Our analytical framework shows that such crimes and concern for safety are likely to shape daughter aversion and desire for son among parents within family. We then provide evidence using nationally representative data from Indian Human Development Survey (IHDS) (2005-12) and find support for the hypothesis. Our findings suggest that daughter aversion and son preference are formed in areas characterized by frequent cases of crime against girls. The key conclusions remain even after performing a series of robustness analyses.

Keywords: Local Crime, Daughter Aversion, Son Preference, Gender, India

JEL Codes: D10, D91, J13, J16, R23

Biography:

I am an early career development economist with interests in institutions, gender and labor. I use micro-economic analytical frameworks and quasi-experimental methods of applied micro-econometrics to answer causal questions related to the role of institutions in economic development. I completed my Ph.D in Development Economics from University of Calcutta, India. My doctoral research has been funded by a five-year long merit-based fellowship of University Grants Commission, India. Recently I received Stephan Klasen Fellowship from the same Institution. I look forward to start my postdoctoral research at the University of Gottingen, Germany.

The Psychological Factors in Shared Biking Service Adoption

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Shared biking services, as a form of micro-mobility services, rank as one of the fastest-growing transportation innovations in many cities around the world and are transforming consumer mobility behavior (Nikitas, 2019). However, this is not at the same pace all over the world. In Turkey, shared biking use in metropolitan cities could not exceed 1-2% (TCPNMP, 2021). Regardingly, this study aims to investigate consumer perceptions regarding shared biking through the analysis of psychological factors lying beneath the late diffusion of shared biking services. Grounding on the survey data from 330 respondents from Turkey, structural equation modeling analysis was employed to reveal consumer perceptions regarding shared biking and the statistical tools SPSS version 28 and AMOS version 28 were used for data analysis. Findings showed that as consumers perceive shared biking services as useful and hedonic, they hold more favorable attitudes toward shared biking. Importantly, with the explored mediating role of compatibility, this study emphasizes the importance of congruence among shared biking services and the consumers' lifestyles as well as traveling habits. Findings also suggest that the perceived complexity has a negative impact on shared biking attitudes. The findings theoretically contribute to innovation diffusion, self-congruence, and value theory, and introduce a theoretical framework integrating variables related to both barriers and drivers. Managerially, this study provides insights into developing service design and service marketing strategies that may better respond to user needs and facilitate the spread of these mobility systems.

Biography:

She received her undergraduate education with a 100% Academic Success Scholarship at Izmir University of Economics, Department of Logistics Management and the Department of International Trade and Finance with the Double Major Program. During her undergraduate education, she spent 6 months at the Netherlands HanzehogeSchool Applied Sciences University with the Erasmus Exchange Programme. After graduation, she was accepted as a Project Scholar by The Scientific and Technological Research Council of Turkey (TUBITAK) to the "Shipment Consolidation and Planning Problems" Project. She is currently a research assistant at İzmir University of Economics and continues her studies in Business Administration Doctorate Program.

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