



**EURASIA**  
— CONFERENCES —

**Book of Abstracts**

6<sup>th</sup> World Conference on

# **BUSINESS, MANAGEMENT, FINANCE, ECONOMICS AND MARKETING**

**OCTOBER 25, 2024**

**AMSTERDAM, NETHERLANDS**

**Hosting Organization:**

Eurasia Conferences, 124 City Road, London, EC1V 2NX.





6<sup>th</sup> World Conference on

# **BUSINESS, MANAGEMENT, FINANCE, ECONOMICS AND MARKETING**

October 25, 2024 | Amsterdam, Netherlands

**BOOK OF ABSTRACTS**

# Abstracts of the 6<sup>th</sup> World Conference on Business, Management, Finance, Economics and Marketing

## Conference Dates:

October 25, 2024

## Organized by:

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# ABOUT EURASIA CONFERENCES

Established in 2022, Eurasia Conferences has rapidly gained recognition for organizing high-quality conferences across a diverse range of fields including science, technology, social sciences, humanities, business and economics, life sciences, medicine, and healthcare. Our mission is to drive progress and innovation through dialogue and collaboration among professionals worldwide.

Since our inception, we have successfully hosted over 50 conferences, providing platforms for scholars, researchers, professionals, and students to exchange knowledge and cultivate new ideas. Our events are strategically designed to foster networking, stimulate in-depth discussions, and facilitate the sharing of cutting-edge research and practical solutions to address contemporary challenges.

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October 25, 2024 | Amsterdam, Netherlands

**SCIENTIFIC PROGRAM**

08:20-08:30 @ **Introduction and Welcome Note**  
(Virtual Session via Zoom) (GMT+2)

**OCTOBER 25, 2024**

## Keynote Sessions

- 08:30-09:00**
- Title: Addressing Contemporary Environmental Challenges: A Focus on Climate Change, Waste Management, Biodiversity Conservation, and Sustainable Development**
- Dr. G.S. Vijaya, Professor and Area Chair, -Decision Science, CMS Business School, Jain Deemed to be University, Bengaluru, India
- 09:00-09:30**
- Title: Exploring the Role of Artificial Intelligence and Machine Learning in Manufacturing MSMEs in India: Benefits, Limitations, and Ongoing Challenges**
- Dr. Devesh Kumar, Central University of Himachal Pradesh, Dharamshala, India
- 09:30-10:00**
- Title: How Do We Support Inclusive Decision-Making? Artificial Intelligence in the Workplace. New Findings From Research With a View to Disability Management**
- Prof. Dr. Anne Rosken, ANED / University of St. Gallen, Pacific Coast University Vancouver, Hamburg, Germany
- 10:00-10:30**
- Title: Enhancing Financial Sustainability Through Action Research for Sustainable Talents**
- Prof. Dr. Nazimah Hussin, Azman Hashim International Business School, University Technology Malaysia, Kuala Lumpur, Malaysia
- 10:30-11:00**
- Title: Implementation of Artificial Intelligence (AI) in Human Resources Development: Opportunities and Challenges with reference to Gulf region**
- Dr. Syed Aulia Mohiuddin, Department of Business & Management Studies, Gulf College -Muscat Sultanate of Oman

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

## Speaker Sessions

**Session Chair: Dr. Devesh Kumar**, Central University of Himachal Pradesh, Dharamshala, India  
**Session Co-Chair: Dr. G.S. Vijaya**, Professor and Area Chair, Decision Science, CMS Business School, Jain Deemed to be University, Bengaluru, India



**Title: Metaverse Technology in Innovative Education**

11:20-11:40

Jiyoung Na, Department of Virtual Reality, Namseoul University, Cheon-an, Korea

**Title: Impulse Buying in Tourism: The Ascendant Influence of Social Media Influencers on Consumer Behavior**

11:40-12:00

Irene Garcia-Medina, Department of Fashion, Marketing, Tourism and Events, Glasgow Caledonian University, Glasgow, Scotland

**Title: Relationship between Population, Urbanization, and GDP Per Capita among the various regions of the World**

12:00-12:20

Dr. Rahul Gupta Choudhury, Marketing Department, International Management Institute, Bhubaneswar, Odisha, India

**Title: Role of the Yield Curve in Predicting Business Cycles in Korea and Japan**

12:20-12:40

Prof. Gab-Je Jo, Professor, Dept. of Economics & Finance, Keimyung University, South Korea

**Title: Green Bonds and SDG in Emerging Economies**

12:40-13:00

Novák, Zsuzsanna, Department of Finance, Budapest University of Technology and Economics, Budapest, Hungary

**Lunch Break 13:00-14:00**

**Title: Enablers and Determinants of Post-digitalisation in the Local Economy**

14:00-14:20

Nina Stępnicka, Faculty of Economics and Finance, Department of Economics, Kazimierz Pułaski Radom University, Radom, Poland

**Title: Crisis management during the COVID-19 pandemic in the field of tourism in Slovakia**

14:20-14:40

Ing. Katarína Mičková and Prof. Ing. Ivana Butoracová Šindleryová, University of Ss. Cyril and Methodius in Trnava Slovak republic

**Title: A Study on the Usage Behavior of Heavy VR Game Users**

14:40-15:00

Jiyoung Na, Department of Virtual Reality, Namseoul University, Cheon-an, Korea

**Title: Sustainability in the Scottish Fashion Industry: A Perspective of the Goals of Generation Z Consumers' Second-Hand Clothing**

15:00-15:20

Irene Garcia-Medina, Department of Fashion, Marketing, Tourism and Events, Glasgow Caledonian University, Glasgow, Scotland

## Tea and Refreshments Break 15:20-15:40

**Title: Trauma, Trust, and Transformation**

15:40-16:00

Dr. Clarine Jacobs, Park University, USA

**Title: Mastery in the Age of AI: A New Paradigm of Learning and Creativity for a Dynamic Future**

16:00-16:20

Madeline Ndambakuwa, Communication University of Cincinnati/ Zanzi Influence, Cincinnati, OH, USA

## Keynote Session

**Title: Supply-Side Arguments for Tax Reductions, 2017, 2025 or Beyond**

16:20-16:50

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

## Closing Ceremony 16:50-17:00





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# **BUSINESS, MANAGEMENT, FINANCE, ECONOMICS AND MARKETING**

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**VIRTUAL**

**KEYNOTE PRESENTATIONS**

## Addressing Contemporary Environmental Challenges: A Focus on Climate Change, Waste Management, Biodiversity Conservation, and Sustainable Development



### Dr. G.S. Vijaya

Professor and Area Chair, -Decision Science, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

The world today faces an unprecedented environmental crisis, marked by the convergence of several pressing challenges. Among these, climate change, waste management, biodiversity conservation, and sustainable development are essential areas that require immediate and sustained action. These issues are interconnected and addressed together to secure a sustainable future for both humanity and the planet.

Climate change stands at the forefront of environmental issues, characterized by rising global temperatures, melting polar ice caps, extreme weather events, and ocean acidification. Waste management is another critical environmental issue that directly contributes to pollution, resource depletion, and climate change. Biodiversity is the foundation of ecosystems that provide essential services, such as food, clean water, and climate regulation. The United Nations' Sustainable Development Goals (SDGs) provide a framework for addressing global challenges, including poverty, hunger, and inequality, while also promoting environmental sustainability.

Addressing contemporary environmental challenges requires a comprehensive approach that integrates climate change mitigation, waste management, biodiversity conservation, and sustainable development for the upliftment of humanity.

### Biography:

Dr.GS 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, six scholars have been awarded Ph.D.

She is a Life Member of Indian Society for Technical Education, International Association of Engineers, Singapore and the Quality Circle Forum of India. She is having more than two decades on Post Graduate teaching experience and Industrial Experience. Under her guidance Six Research Scholars have been awarded PhD. She has presented papers in different IIM's (Indian Institute of Management), Steel Authority of India Limited, International Institute of Social and Economic Sciences (IISES), Venice - Italy, Valencia-Spain, London-UK, and Paris-France. She was a Technical Session chair and Speaker in few Indian and Eurasia conferences.

## Exploring the Role of Artificial Intelligence and Machine Learning in Manufacturing MSMEs in India: Benefits, Limitations, and Ongoing Challenges



### Devesh Kumar

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

The Indian manufacturing sector, specifically within Micro, Small, and Medium Enterprises (MSMEs), serves as a fundamental component of the country's economic development, contributing significantly towards employment generation, exports, and GDP. With the rising influence of digitalization across industries, Artificial Intelligence (AI) and Machine Learning (ML) have emerged as transformative technologies, offering huge potential to enhance efficiency, productivity, reduce operational costs, and improve product quality within the MSME sector. Notwithstanding these potential benefits, the adoption of AI/ML in Indian manufacturing MSMEs remains in its early stages, constrained by financial limitations, lack of skilled workforce, and insufficient infrastructure. This paper examines the current and potential role of AI/ML in Indian manufacturing MSMEs, focusing on the benefits these technologies offer, the limitations hindering their adoption, and the ongoing challenges that persist within the sector. By synthesizing existing literature, this study aims to provide a comprehensive analysis that could help policymakers, industry stakeholders, and MSME owners about the most effective strategies for adopting AI/ML technologies. The paper further explores how these enterprises can overcome obstacles to unlock AI/ML's full potential for improving operational efficiency, competitiveness, and innovation.

**Keywords:** AI/ML, MSMEs, manufacturing, India, challenges, benefits, technology adoption

### 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 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 25 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.

## How Do We Support Inclusive Decision-Making? Artificial Intelligence in the Workplace. New Findings From Research With a View to Disability Management



### **Prof. Dr. Anne Rosken**

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

The importance of artificial intelligence and disability management (DM) are increasing due to numerous social developments. This includes longer life expectancies and longer working lives, an emphasis on labor market inclusion as a whole, and efforts towards participation by almost every citizen in the open labor market. Research results from a new study provides first rougher new insights in relation on artificial intelligence and early intervention and occupational rehabilitation. The aim is to provide new perspectives and content. It is intended that this analysis can facilitate discussions about a meaningful activity for disability management professionals being a part of the development of artificial solutions in the workplace. At this moment a lot of questions are open because the development of these offers are at an early stage. It should be useful to get more clarity what options and possibilities are realistic to being part of the design process from the view of disability experts and from the view of engineers. The objectives are to gain a clearer understanding of capabilities and options on the effectiveness of AI in Disability Management for disabled workers. The focus relies on early intervention and occupational rehabilitation. The study should give more insights on how AI can greatly assist or hinder much improved outcomes.

### **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, Human Resource Management, Digitization, Artificial Intelligence, 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.

## Enhancing Financial Sustainability through Action Research for Sustainable Talents



### Nazimah Hussin

Azman Hashim International Business School, University Technology Malaysia, Kuala Lumpur, Malaysia

Integrating the United Nations' Sustainable Development Goals (SDGs) into education is essential for addressing global challenges related to environmental preservation, social equity, and economic growth. Action research plays a pivotal role in this integration, enabling educators to systematically assess and enhance their teaching methodologies and institutional practices to foster sustainability. By focusing on business and financial sustainability, action research ensures that curricula incorporate principles of sustainable financial practices, ethical decision-making, and corporate social responsibility, thereby developing talents that are capable in navigating and addressing complex challenges in the modern world. This participatory and iterative approach encourages interdisciplinary collaboration, allowing educators from diverse fields to jointly develop and refine strategies that are environmentally, socially, and economically sustainable. Furthermore, action research cultivates a culture of continuous learning and reflective practice among all participants, equipping them to contribute effectively to sustainable development. Hence, integrating SDGs by leveraging action research into business and financial education is essential for creating innovative, responsive, and inclusive educational practices that cultivate talents for a sustainable future.

### Biography:

Associate Professor Dr. Nazimah Hussin brings a wealth of experience and expertise to her role. Formerly an Academic Director, she oversaw postgraduate programs including MBA, DBA, and PhD. She holds a BSc in Finance from Arizona State University, an MSc from Loughborough University, and a PhD from Durham University. She earned fellowship status from the Higher Education Academy since 2010 and has over two decades of teaching experience. She has led numerous research grants and consultancy projects. Her research interests include services marketing, fintech, Islamic finance, and behavioural finance. Her collaborations with industries have been pivotal in developing talent and fostering innovation, highlighting her commitment to bridging academia and industry for mutual advancement and societal benefit.

## Implementation of Artificial Intelligence (AI) in Human Resources Development: Opportunities and Challenges with reference to Gulf region



### **Dr. Syed Aulia Mohiuddin**

Senior Faculty & Researcher /Consultant

Department of Business & Management Studies

Gulf College – Muscat with Cardiff Metropolitan University UK

In the rapidly evolving digital landscape 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 eliminates biases and presumption, it guarantees that right candidates are recruited and placed on the right job in the nick of time. AI eliminates the discrimination during the processes and different task that are concerned with HR department and its development.

AI helps mining recruitment data that 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 automated repetitive and time-consuming tasks as per the requirements of the organization, so that HR professionals can focus more on creating strategies and policies. AI helps in improving decision-making with valuable understandings of HR by using predictive analytics. AI can be 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 an effective tool for HR department, provided it is used with little extra care. There are certain challenges in implementation of AI in HR department, it demands specialized knowledge and skill set that many organizations may not be possessing, without the necessary expertise and technical knowhow HR of businesses may struggle to exist and compete. Resistance from employees can be high and they may not be able to adapt to AI changes quickly and may limit their ability to benefit from it. Investing funds for technology and training, for relevant skills can be a constraint and acceptability can be a cause of concern.

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



## Supply-Side Arguments for Tax Reductions, 2017, 2025 or Beyond



**Clark Johnson**

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

Tax policy is “on the ballot,” so to speak in the 2024 US Presidential election. Trump’s economic advisors are arguing for an extension of the rate reductions in the 2017 Tax Act, which some have deemed “supply side, as were the Reagan tax cuts during the 1980s. The economic argument for supply side tax rate reductions drew on a policy mix framework developed by Robert Mundell as early as 1962. Within that framework, the easy fiscal/ tight monetary policy solution was intended for circumstances of either pressure on reserves or the exchange rate (as during the Kennedy Administration) or of serious domestic inflation (as under the Carter and Reagan Administrations). Tax cuts in the US since the 1980s have not had the intended stimulus effects because neither the currency weakness nor inflationary preconditions have existed. Absent such conditions, tax rate reductions will generate either domestic overheating or a redistribution of income to those in higher brackets. Any argument in favor of the 2017 Tax Act, or for a similar tax reduction in 2025 or 2026, should not fall back on Mundell’s policy mix advocacy. In contrast, the case for an easy fiscal/ tight money policy may have unexpected force in situations of fixed exchange rates, or where domestic monetary policy options are otherwise constrained or absent – as has been the case in Eurozone periphery countries.

### 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.





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**VIRTUAL**

**SPEAKER PRESENTATIONS**

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## Metaverse Technology in Innovative Education



**Jiyoung Na**

Department of Virtual Reality, Namseoul University, Cheon-an, Korea

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As digital transformation accelerated after the COVID-19 pandemic, the use of metaverse has been increasing not only in the industry but also in the educational field. In particular, as the 'metaverse', a form of fusion of the real and virtual space, is being used throughout society, higher education is interested in the use of the metaverse as a technology that can implement an offline learning environment. At this point, research on ways to efficiently implement metaverse-related education is required, and prior to this, an analysis of the cases abroad in the educational field that are using metaverse is necessary. metaverse is also being used in domestic and international educational institutions. In addition to university lectures, various activities such as entrance ceremonies, festivals, career counseling sessions, and job fairs are being carried out through metaverse. Higher education post COVID-19 is mainly conducted as a remote education method that uses real-time platforms. However, remote education has limitations in providing an experience for learners that is similar to that in the offline learning. atmosphere. For overcoming this disadvantage, metadata-based classes for conducting remote education is receiving a lot of attention recently. However, to adapt to the class site, it is necessary to derive a direction through foreign metadata.

**Keywords:** VR, AR, Education, Metaverse, Remote education

## Impulse Buying in Tourism: The Ascendant Influence of Social Media Influencers on Consumer Behavior



**Irene Garcia-Medina<sup>1</sup>; Pedro Correia<sup>2</sup> and Patricia Coelho<sup>3</sup>**

<sup>1</sup>Department of Fashion, Marketing, Tourism and Events, Glasgow Caledonian University, Glasgow, Scotland

<sup>2</sup>Department of Management and Economics, Universidade da Madeira, Funchal, Madeira, Portugal

<sup>3</sup>University Santo Amaro (UNISA), São Paulo, Brasil

The decision-making process in selecting tourism activities typically follows distinct stages; however, the advent of social media has amplified impulse purchasing behaviors. This shift is largely attributed to the growing influence of social media influencers on consumer habits in the tourism sector. While studies have traditionally highlighted internet reviews and word-of-mouth as primary influences on travel decisions, recent trends indicate that influencers are increasingly becoming a preferred resource for assessing destination quality (Brown & Fiorella, 2023).

The pervasive impact of influencers is evident, as evidenced by the fact that tourism sales reached approximately US\$1 trillion in 2023, with Europe accounting for a significant portion of these transactions (Kozlowski et al., 2024). This reflects a broader shift in consumer behavior, where the efficacy of influencer marketing significantly sways purchasing decisions (Shen et al., 2022). Given the strategic role of influencers in marketing, understanding their impact on consumer behavior is crucial.

To explore this phenomenon, a survey was distributed online, targeting a diverse demographic, which yielded a robust response rate. Preliminary analysis suggests that the influence of social media is reshaping the tourism market, with influencers playing a central role in driving growth. The findings underscore the necessity for further research to elucidate the underlying factors driving these market dynamics and to strategize effective marketing interventions.

### Biography:

Irene Garcia-Medina, PhD in Marketing and PhD in International Relations, currently works at Glasgow Caledonian University. Irene does research in Communication, Marketing and Media.

Pedro Álvaro Pereira Correia, Ph.D. in Marketing and Communication, teaches and researches at the University of Madeira, focusing on marketing, including digital and mobile aspects

Patrícia Margarida Farias Coelho, Ph.D. in Communication and Semiotics and has completed multiple post doctorates in communication and digital fields. She currently serves as a professor and coordinator in the Interdisciplinary Master in Human Sciences at University Santo Amaro.

## Relationship between Population, Urbanization, and GDP Per Capita among the various regions of the World



**Dr. Rahul Gupta Choudhury**

Marketing Department, International Management Institute, Bhubaneswar, Odisha, India

Many articles have been written on the characteristics of the development of the advanced countries. There seems to be a consensus on how urbanization is closely linked to GDP per capita of a region or country – across the world. This research study wants to find out if that is the case and how different regions and countries across the world are performing on the crucial parameters of population, urbanization, and GDP per capita. While “demographic dividend” is a boon for the country, excess population pressure may have negative impacts on an area as it increases the demands on resources like agricultural land as well as other resources like energy, food, water, and other services like infrastructure etc. So, eleven regions of the world were considered on the basis of classification done by the World Bank. Data was collated for a period of sixty years – from 1960 to 2020. Analysis was done on the parameters of population and population growth percentages, urbanizations and its growth percentages, and GDP per capita and its growth percentages. The study gives a panoramic view of the growth of all the eleven regions and also establishes that there is indeed a high correlation between urbanization and GDP per capita. East Asia + Pacific has performed the best in terms of all the parameters – however, they also have to go a long way to catch up with the advanced economies as the advanced economies already had a head start in the 1960s.

### Biography:

Dr. Rahul Gupta Choudhury is a Distinguished Professor in International Management Institute (IMI), Bhubaneswar, India. He has done his schooling in St. Xaviers School and has graduated from National Institute of Technology (NIT), Durgapur. He has done his PGDM from IIM, Lucknow in 1989 and his Ph.D. from Alliance University, Bangalore. He is a Fulbright scholar from Carnegie Mellon University, Pittsburgh, USA. Dr. Gupta Choudhury has 14 years' experience in Corporate and more than 20 years in academia. He has published two books in Business Management and 34 papers (4 book chapters) in reputed journals around the world. He has also participated and presented papers in 17 international conferences.

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## Role of the Yield Curve in Predicting Business Cycles in Korea and Japan

**Prof. Gab-Je Jo\***

Professor, Dept. of Economics & Finance, Keimyung University, Daegu, South Korea

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In this study, the role of the yield curve in predicting business cycles in Korea and Japan was analyzed using Granger causality and impulse response functions based on a VEC model. The results of the Granger causality analysis showed that the level factor and term spread of the yield curve in both countries had significant Granger causal relationships with business cycles. The results of the impulse response function analysis revealed that domestic business cycles showed a statistically significant positive response to a rising shock in the term spread in Korea. However, in Japan, domestic business cycles exhibited a statistically significant negative response to a rising shock in the term spread. Moreover, domestic business cycles showed significant positive responses to rising shocks in the leading composite index in both countries. These results indicate that the predictive power of the term spread for business cycles is valid, and that the predictive result of the yield curve for business cycles in Japan is in the reverse direction. The different predictive result of the yield curve for business cycles between Japan and Korea is interpreted as being due to the prolonged yield curve control (YCC) policy in Japan.

**Keywords:** Yield curve, Term spread, Business cycle, Monetary policy

**JEL Classification:** E32, E43, E44

## Green Bonds and SDG in Emerging Economies



**Novák, Zsuzsanna<sup>1</sup>, Böcskei, Elvira<sup>2</sup>, Ilyésné Molnár, Emese<sup>3</sup>, Ge, Chenhe<sup>4</sup>**

<sup>1,2,3,4</sup>Department of Finance, Budapest University of Technology and Economics, Budapest, Hungary

Green bonds have become a widely used tool to fight against climate change and to meet SDG targets. Whereas Europe has accounted for the greatest share of green bond issuance (with a value of 53% in 2023) since the disclosure of Green Bond Principles in 2014, Asia's participation in this market has been the most spectacular in recent years with a yearly increase of 70% on average between 2021 and 2023. South America and Africa are lagging behind and have shown much less spectacular dynamics in the same field. The leading economy in the green bond market among Asian economies is China, whereas in Europe Belgium is on the top of the list with a close to 4%, while Hungary is the first in the Central and Eastern Europe with its above 2% GDP-proportionate cumulative value. The study aims at examining two interrelated but methodologically differing questions. The first question is whether green bonds have successfully contributed to the achievement of SDG targets and the second is aimed at how cost efficient the green bond issuance has been in emerging economies. To be able to answer these questions correlation and regression analyses is applied for a country group covering the five BRICS and the four Visegrad economies. These countries are in the focus of attention as they well represent the four continents, account for a great part of greenhouse gas emissions and at the same time face serious financial constraints in their transition to a more environmentally friendly economy.

### Biography:

Zsuzsanna Novák graduated from the Budapest University of Economic Sciences and Public Administration (Corvinus University of Budapest) in 2000, and obtained her doctoral degree in Business and Administration at the Szent István University (SZIE) in the subject of monetary policy and economic convergence. From 2003 she has been a lecturer of Finance and Economics at various universities (SZIE, Corvinus University of Budapest, Budapest University of Technology and Economics). Between 2014 and 2018 she worked as analyst at the Central Bank of Hungary (MNB). Her main field of research is monetary policy, equilibrium exchange rates, public debt, technological and financial innovation.



## Enablers and Determinants of Post-digitalisation in the Local Economy



**Nina Stepnicka**

Faculty of Economics and Finance, Department of Economics, Kazimierz Pułaski Radom University, Radom, Poland

The notion of post-digitality does not send digitality into oblivion. Instead, it is an impetus for an in-depth, much-needed critical reflection on digital technologies, their often uninvited ubiquity and mutation into unpredictable forms and practices.'

The term 'post-digital' appears alongside other terms: 'post-internet' (post-internet), "great disruption" (Great Disruption), or "post-web 2.0" (post-web 2.0), which similarly define the end of a phase and the transition to the next phase in the digital age. The use of the prefix 'post' e.g. in relation to the industrial era (post-industrial), modernity (post-modern) or the real world (post-real) is seen as a sign of life in transition.

In economics, this phase and the direction of the evolution of the 21st century economy are determined by four features: transformational innovation, the neo-customers, social interactions.

Transformational innovations are the most important game-changer in the 21st century economy and are the result of the disruption of existing ecosystems caused by meeting customer needs with new technology-enabled business models. What this means, therefore, is that, regardless of the industry, companies that have been regarded as market leaders for decades may be displaced by newcomers, and competitive advantage is no longer sustainable in the long term as it was before.

Neoconsumers are consumers, who used to be needs-oriented, while in the post-digital economy they are demand-oriented, have more demands, less time to spend and limited attention spans. Furthermore, neo-consumers in the post-digital economy are entering the role of professional prosumers who, together with actors, design ecosystems, products and services, adapting them to constant change and thus becoming co-owners of them.

Social interactions refer, inter alia, to treating neo-consumers not only as purchasers of products and services, but in particular as consumers communicating experiences to a larger audience, taking into account messages from the immediate environment, other customers and experts

### Biography:

habilitated doctor of economic sciences, since September 2024 university professor at Kazimierz Pułaski Radom University (Poland). She is the author and co-author of over a hundred scientific publications in the fields of, among others, economics and management, including institutional economics and its application in various areas of economic activity, economics of regional development, media economics, modern business and e-business models in the economy, digital economy, online finance and economic security. The supervisor of dozens of bachelor's and master's theses in finance and accounting, international relations and economic security. She has completed further training courses courses in finance and accounting, human resources and payroll, business financial analysis, information technology for teachers, and information systems in education management. Her scientific interests focus on issues related to, among others, contemporary business models, cooperation in the network environment and the Internet, as well as economic and sociological phenomena occurring in it (e.g. Web 1.0 - Web n.0, vicinomics, wikification, prosumption, DIY current, eBayization), information security, security in the area of economic policy, online finance and phenomena affecting digital security.

## Crisis Management During the COVID-19 Pandemic in the Field of Tourism in Slovakia



**Ing. Katarína Miceková<sup>1</sup> and Prof. Ing. Ivana Butoracová Šindleryová, PhD.<sup>2</sup>**

<sup>1,2</sup>University of Ss. Cyril and Methodius in Trnava Slovak republic

Our analysis will focus on solving the crisis situation during the COVID-19 pandemic outbreak in the area of tourism. We focus on the budget tool used by the Ministry of Transport and Communications of the Slovak Republic, used to prevent the downfall of tourism in Slovakia. We consider tourism as the most affected segment by the COVID-19 pandemic on a global scale. Based on the unpredictability of the situation, it was not possible to determine how much the country's economy will be affected and how long it will be necessary to maintain the economic and political tools in order to save the country's economy. Today we know that the tool, Scheme to support uncovered fixed costs of companies affected by the coronavirus outbreak, is necessary to maintain, because some businesses operating in tourism, in Slovakia, have not yet been compensated to this day.

### Biography:

Ing. Katarína Miceková

During my working life, I participated in the crisis management of processes in public administration at the Ministry of Transport. Especially during the Covid 19 pandemic. I worked as a project manager in compensating businesses in the tourism industry. Then I moved to the Ministry of Justice, where I dealt with judicial reform. Working in the public sector was the reason why I decided to start doctoral studies in public administration at the University of Ss. Cyril and Methodius in Trnava.

Prof. Ing. Ivana Butoracová Šindleryová, PhD.

Currently, she works as a professor in the field of public policy and public administration at the Faculty of Social Sciences of the University of St. Cyril and Methodius in Trnava. She is a member of the Scientific Councils of several universities, trade union expert commissions in the field of political and social sciences. She is a member of the Slovak Sociological and Pedagogical Society as well as a Member of the European Regional Science Association. She is an active member of several interest associations and foundations, served as an external expert of the Slovak Ministry of Education and as CEO of the European Education Agency.

## A Study on the Usage Behavior of Heavy VR Game Users



**Jiyoung Na**

<sup>1</sup>Department of Virtual Reality, Namseoul University, Cheon-an, Korea

A VR game is a game that uses dedicated devices to experience virtual reality similar to the real world in a digital environment isolated from the outside. It can be utilized on platforms such as PCs, mobiles, consoles, etc., and consists of a series of processes that recognize and respond to the user's specific actions in the virtual world. Virtual Reality industry is expanding rapidly with the development of technologies related to the Fourth Industrial Revolution and is predominantly used in the game industry. Therefore, understanding the characteristics of VR game users is essential to revitalizing the VR industry. The heavy user group typically refers to a group that intensively consumes specific media or content, and it is necessary to identify their characteristics and use them for foundational research or service improvement. In particular, those who invest a relatively large amount of time or money in games are classified as heavy users, and they have high economic and strategic value in commercial use that is directly connected to sales. Heavy VR game users showed higher usage behavior in terms of personal innovativeness, presence, and continuous usage intention compared to light users. This study has identified some characteristics of the VR game user group, and continuous management and strategies are needed to maintain the characteristics of heavy VR users in the future.

**Keywords:** VR, Game, Heavy Users, Light Users, Metaverse

## Sustainability in the Scottish Fashion Industry: A Perspective of the Goals of Generation Z Consumers' Second-Hand Clothing



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Online second-hand shopping has become popular in the last decades, particularly amongst the young audience. Gen Z and Millennials are tech savvy users and prefer e-commerce compared to the in-store shopping experience. Although, some studies explored the second hand consumption of young shoppers, there is some gaps in the literature were outlined beginning from the lack of research in the context of second hand retailers, specifically, no past literature examined the distribution channels utilized by gen z second-hand shoppers. Furthermore, little research sought to comprehend the second-hand shopping behavior of female Scottish consumers. The researcher chose a qualitative method which follows an interpretivist philosophy, by interviewing 10 Scottish female consumers aged between 18 and 24 who purchase or have purchased used garments, to examine the role vintage trend has on the second-hand consumption of clothing among Gen Z from Scotland, to analyze the impact of sustainability on purchasing behavior, before and after Covid-19 and to comprehend whether Gen Z purchase their preloved garments online or in physical shops. The study found that vintage, sustainability and the charity purpose of sale were strong motivators for buying used garments and also found that second hand shoppers decreased their apparel shopping frequency.

**Keywords:** Generation Z; Sustainability; Fashion and second-hand clothing

### Biography:

Pedro Álvaro Pereira Correia, Ph.D. in Marketing and Communication, teaches and researches at the University of Madeira, focusing on marketing, including digital and mobile aspects

Irene Garcia-Medina, PhD in Marketing and PhD in International Relations, currently works at Glasgow Caledonian University. Irene does research in Communication, Marketing and Media.

Patrícia Margarida Farias Coelho, Ph.D. in Communication and Semiotics and has completed multiple post doctorates in communication and digital fields. She currently serves as a professor and coordinator in the Interdisciplinary Master in Human Sciences at University Santo Amaro.

## Trauma, Trust, and Transformation

**Dr. Clarine Jacobs**

Park University, USA

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In the wake of the post-pandemic mental health crisis, occupational stress and burnout have worsened, leading to increased disparities between employers and employees. Trauma and its effect continue to grow due to inadequate support systems and leaders ill-equipped to provide necessary resources for individuals to cope and succeed. It is crucial to prioritize proper training, resources, and support to holistically manage the mental health of our workforce. This session will focus on building resilience from stress and trauma by creating a more supportive environment. The breakdown in connections and trust stems from a lack of focus, high-speed interactions, and diminished interpersonal relationships. Therefore, it is imperative for leaders to dismantle existing barriers and construct bridges to close the divide. The cultivation of kindness in interpersonal communication has emerged as a critical leadership attribute and practice. The integration of kindness into leadership and organizational culture can significantly influence increased productivity, enhanced engagement, and improved retention, particularly in the midst of a turbulent and disruptive landscape.

## Mastery in the Age of AI: A New Paradigm of Learning and Creativity for a Dynamic Future



**Madeline Ndambakuwa**

Communication University of Cincinnati/ Zanhi Influence, Cincinnati, OH, USA

In an era where artificial intelligence (AI) is reshaping industries and transforming society, both the educational and business landscapes must adapt to remain relevant. Madeline Ndambakuwa's proposed conceptual framework, "Nurturing Creativity, Community, and Mastery in the Age of AI," offers a forward-thinking approach that addresses the unique challenges and opportunities presented by this technological revolution. It is imperative to evolve and transform traditional methodologies in education and business to align with the rapidly changing technological environment.

The framework is anchored by three foundational pillars: creativity, community, and mastery. In education, it emphasizes the cultivation of creativity as a core skill, the fostering of collaborative learning communities, and the pursuit of mastery through an interactive dialogue between human learners and AI systems. In the business context, these same pillars translate into fostering innovative thinking, building cohesive teams that leverage collective intelligence, and achieving excellence through a synergistic relationship between human expertise and AI-driven insights.

It guides educators to recalibrate pedagogical approaches, recognizing the interconnectedness of creativity, community, and mastery as crucial for navigating the challenges of technological transformation. For business leaders, it offers strategies to cultivate an organizational culture that embraces creativity, fosters collaboration, and achieves mastery in leveraging AI for strategic advantages.

Ultimately, the framework equips individuals with the tools they need to engage meaningfully with AI, ensuring preparedness for the present, and capable of shaping the future of education and business.

### Biography:

Madeline Ndambakuwa

MA, Communication, University of Cincinnati

BA, Communication/Creative Writing/Textile Design/Applied Art and Design

Madeline: The Owner of Zanhi Influence, an Executive Communication Consultant, Speaker, Public Speaking Coach, Poet, Artist, and a mentor for young Pioneers and Dreamers. Madeline trains executives and individuals to improve their public speaking, presentation delivery, and outcomes in business using effective communication skills, creativity, AI, and strategies to attain mastery. She is a Communication Assistant Professor at the University of Cincinnati and teaches also at Cincinnati State Community Technical College in Cincinnati Ohio.

Poet, Professor, Artist, Speaker, Author, Communication Consultant and owner of Zanhi Influence



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**Business, Management, Finance, Economics and Marketing**  
May 22-23, 2025 | Vienna, Austria

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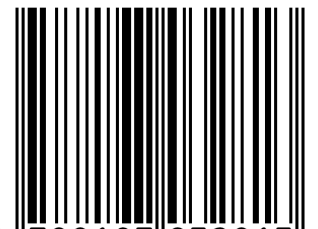
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