EURASIA CONFERENCES

OCTOBER 27-28

2022

VALENCIA, SPAIN

World Conference on

BUSINESS, ECONOMICS AND FINANCE

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

SCIENTIFIC PROGRAM

09:15-09:30 @ Introduction, Welcome note and Conference Inauguration
Conference Room: **"Ulises"**

DAY 1

October 27, 2022

Keynote Sessions

Book Hosting by Dr. Herb Nold

09:30-10:00	**Title: Dynamic Capabilities for the VUCA 21st century: People-centric Management** **Dr. Herb Nold,** Professor of Business Administration at Polk State College in Lakeland, Florida, USA
10:00-10:30	**Title: Reset and restart in the new Business scenario (post Covid, Energy crisis, Ukraine war..)** **Prof. Giorgio Merli,** Former Country Leader of PWCC and IBM/GBS, Italy
10:30-11:00	**Title: Labor market transitions of members of opposite-sex couples: nonparticipation, unemployed search, and employment.** **Prof. Hans Gerald Bloemen,** Associate Professor at the Department of Economics of the Vrije Universiteit in Amsterdam, Netherlands

Tea and Refreshments Break 11:00-11:20

11:20-11:50	**Title: Keynes' Clearing Union, Then and Now** **Prof. Clark Johnson,** Former Senior Advisor to the US Dept. of Defense, USA
11:50-12:20	**Title: EIT-Digital, The Place Where Tech Meets Business** **Prof. Salvatore Moccia,** Head of Master School, EIT-Digital, Brussels, Belgium
12:20-12:50	**Title:Energy mix and dispatch in the environmental goals and the Russian gas paradigm: solutions from and for Portugal** **Nuno Domingues,** Polytechnic Institute of Lisbon/ Lisbon Higher Institute of Engineering, Rua Conselheiro Emidio Navarro, 1, 1959-007 Lisbon, Portugal

Session Wrap 12:50-13:00

Lunch Break 13:00-14:00

Speaker Sessions

Session Chair: Nuno Domingues, Polytechnic Institute of Lisbon/ Lisbon Higher Institute of Engineering, Rua Conselheiro Emidio Navarro, 1, 1959-007 Lisbon, Portugal
Session Co- Chair: Prof. Salvatore Moccia, Head of Master School, EIT-Digital, Brussels, Belgium

14:00-14:15	**Title: Predictable trading strategies in an inelastic stock market: Implications for IVOL, Liquidity Risk, and Liquidity Commonality** **Haim Kedar-Levy,** The Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, Israel

14:15-14:30	**Title: Exploring the relationship between financial risk confidence and financial literacy confidence. Laboratory evidence** **Calvin Mudzingiri,** Senior Lecturer-Economics and Finance Department, Faculty of Economic and Management Sciences, Qwaqwa Campus, Private Bag X13, Phuthaditjhaba 9866, Republic of South Africa.
14:30-14:45	**Title: Corporate Social Responsibility (CSR) and Business Practices** **Emmanuel Akanpaadgi,** Department of Secretaryship and Management Studies, Faculty of Business and Management Studies; Bolgatanga Technical University; Bolgatanga-Upper East Region, Ghana-West Africa
14:45-15:00	**Title: Learning to lead from a distance – leadership in the hybrid organization** **Karin Högberg,** University West, Trollhättan, Sweden
15:00-15:15	**Title: Presentation Title: Work engagement of Generation Z employees and factors affecting it vs. personality** **Teresa Kupczyk and Elwira Gross-Gołacka,** Department of Management, General Tadeusz Kościuszko Military University of Land Forces, Wroclaw, Poland, Department of Organization Theory and Methods, Faculty of Management, University of Warsaw, Poland

Tea and Refreshments Break 15:15-15:30

15:30-15:45	**Title: Oil Price Prediction using News Sentiment** **Petr Hajek,** Science and Research Centre, Faculty of Economics and Administration, University of Pardubice, Studentska 84, Pardubice, Czech Republic
15:45-16:00	**Title: The puzzling convergence of intangible investment** **Thomas Syrmos,** Department of Banking & Financial Management, University of Piraeus/Adjunct Lecturer – Post-doctoral researcher, Piraeus, Attiki, Greece
16:00-16:15	**Title: Are You Tired of the Slutsky Equation?** **Kazuyuki Sasakura,** Faculty of Political Science and Economics, Waseda University, 1-6-1 Nishiwaseda, Shinjuku-ku, Tokyo, Japan
16:15-16:30	**Title: Supra-national Sustainability Disclosure Regulation and Environmental Disclosure sentiment: A European Study** **Mumtaheena Anwar,** School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia
16: 30-16:45	**Title: The importance of green innovation for CDS pricing** **Sohanur Rahman,** School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia

Session Wrap, Closing Ceremony 16:45-17:00

DAY 2

October 28, 2022

09:30-09:40 @ **Session Introduction**

Virtual session | Central European Time (CET)

Keynote Sessions

09:40-10:10	**Title: INTERNET FUTURAL** **Prof. Luiz Moutinho,** Visiting Professor of Marketing, Suffolk Business School, University of Suffolk, England
10:10-10:40	**Title: Employability revisited Ability Oriented Use of Human Resources as a Key of Sustainable Work and Performance!?** **Prof. Dr. Anne Rosken,** ANED / HSG, Hamburg, Germany

Speaker Sessions

Session Chair: Prof. (Dr.) Devesh Kumar, Faculty of Management Sciences, Shoolini University, Solan, India
Session Co-Chair: Dr. G.S. Vijaya Professor, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

10:40-11:00	**Title: Execution game in a Markovian environment** **Makoto Shimoshimizu,** Graduate School of Management, Tokyo Metropolitan University, Chiyotaku, Tokyo, Japan

Refreshments Break 11:00-11:10

11:10-11:30	**Title: Study on the Dynamic Diffusion of Advanced Digital Technology** **Heng-Guo Zhang,** Center For Economic Research, Shandong University, 27 Shanda Nanlu,Jinan,P.R. China
11:30-11:50	**Title: Whether the ease of business environment can promote labor productivity?** **Wen-qian Lou,** School of Economics and Management, Southeast University, Nanjing, Jiangsu, China
11:50-12:10	**Title: Research on the Effect of the Foreign Trade Policy of Fujian Pilot Free Trade Zone Based on the Counterfactual** **Biying Dong,** School of Economics and Management, Southeast University, Nanjing Jiangsu, China
12:10-12:30	**Title: Research on Dynamic Optimization Allocation of Stock-Control Rights of New R&D Institutions for Multi-subject Goal Synergy** **Ying-mei Zhao,** School of Economics and Management, Southeast University, Nanjing Jiangsu, China
12:30-12:50	**Title: The impact of low-carbon city pilot policy on low-carbon technology innovation? --Evidence from a quasi-natural experiment conducted in China** **Peiyi Yao,** School of Economics and Management, Southeast University, Nanjing, Jiangsu, China
12:50-13:10	**Title: Cooperative Game Model of Chinese Government Leading Fund Joint Private Venture Capital** **Feng Chen,** School of Economics and Management, Southeast University, Nanjing, Jiangsu, China

Lunch Break 13:10-13:40

Speaker Sessions

13:40-14:00	**Title: Applying Machine Learning Techniques in Business Research** **Prof. (Dr.) Devesh Kumar,** Faculty of Management Sciences, Shoolini University, Solan, India
14:00-14:20	**Title: Environmental, Social and Corporate Governance (ESG)** **Dr. Neha Puri,** ACCF, Amity University, Noida, Uttar Pradesh, India
14:20-14:40	**Title: Online customer engagement: A practical exploration of antecedents and metrics for new content marketers** **Dr. Cynthia D. Wiggins,** University of Liverpool, Liverpool, England
14:40-15:00	**Title: Effect of temporal expressions on self-control and behavioral intentions** **Jaqueline Silva da Rosa,** Departamento de Administração, Universidade Federal de Roraima-UFRR/professora, Boa Vista, Roraima, Brasil

Tea and Refreshments Break 15:00-15:10

15:10-15:30	**Title: Supply Chain Resilience** **Dr.G.S. Vijaya,** Professor, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India
15:30-15:50	**Title: Paradox of Excess Liquidity in European Emerging and Transition Economies** **Albulenë Kastrati,** Economic Faculty, AAB College & Duke University, Prishtina, Kosovo
15:50-16:10	**Title: Identifying and Ranking the Factors Affecting Companies' Financial Helplessness by Considering the Three Functional Areas of Financial Helplessness, Financial Bankruptcy and Good (normal) Financial Area** **Prof. Abbas Sheikh Aboumasoudi,** Department of Industrial Engineering, Najafabad Branch, Islamic Azad University, Najafabad, Iran
16:10-16:30	**Title: Price Hedge via B3 in Soy Marketing in Brazil: An overview of its low use by producers** **Jaqueline Silva da Rosa,** Departamento de Ciências Contábeis-Centro de ensino superior Riograndense -CESURG/professora, Sarandi, Rio Grande do Sul, Brasil
16:30-16:50	**Title: Green credit policy and liquidity risk of heavy polluting enterprises** **Tuo Wang,** School of Economics and Management, Southeast University, Nanjing 211189, China

Session Wrap 16:50-17:00

Panel Discussion

Closing Ceremony

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KEYNOTE PRESENTATIONS | DAY 1

Dr. Herb Nold
Professor of Business Administration at Polk State College in Lakeland, Florida USA

Dynamic Capabilities for the VUCA 21st century: People-centric Management

The ability of organizations of all kinds to sense then adapt to changing business environments has become an essential capability for success in the volatile, uncertain, complex, and ambiguous (VUCA) 21st century. Developing the dynamic capabilities needed exist in such a turbulent environment requires the development and application of new management techniques that focus on people and knowledge. Executives must make a conscious effort to challenge traditional management techniques developed in the 20th century then implement processes and practices throughout their organizations that mobilizes and energizes the vast potential of people to innovate and quickly come up with responses to problems or opportunities that emerge at an increasing pace. Doing so requires the identification and resolution of many unseen and rarely discussed interferences that exist in the minds and practices of traditional organizations that inhibit or prevent change. 20 years of research and engagement with over 400 organizations worldwide have resulted in the development of the Performance Triangle model and diagnostic instrument that provides executives valuable insight into many key unseen interferences in their organization that inhibit knowledge sharing and change. People-centric management techniques are needed to develop the necessary dynamic capabilities in organizations for success in today's VUCA world and the Performance Triangle provides a practical roadmap and tools to help executives transition from the 20th century to the 21st century.

Biography:

Dr. Herb Nold is a Professor of Business Administration at Polk State College in Lakeland, Florida USA. Dr. Nold earned a Doctor of Management in Organizational Leadership from the University of Phoenix, College of Doctoral Studies, holds master and bachelor's degrees in education from Northern Illinois University and is a Certified Public Accountant. Prior to entering academia Dr. Nold logged over 30 years of leadership experience as an educator and business leader ranging from teacher and coach to manufacturing engineer to CFO in various industries.

Dr. Nold's expertise and research interests are in the areas of organizational culture, organizational change, and performance optimization. Since earning his doctorate in 2011 his research has been published in numerous academic journals and cited over 515 times as of January 2022. Dr. Nold received a 2013 Outstanding Paper Award from the Journal of Intellectual Capital, Emerald Publishing, and the International Award for Excellence for the top ranked paper for 2012 published by The Organization Collection of papers, the International Journal on Knowledge, Culture and Change in Organizations. Published in 2021 by Cambridge Scholars Publishing Agile Strategies for the 21st Century: The Need for Speed translates his research into language understandable by undergraduate students and business executives alike. The book builds the case for accelerating the decision-making process in a turbulent world, evaluates traditional strategy methodologies, introduces 21st century concepts on accelerating the rate of knowledge creation, then provides a roadmap for executives to follow to build agile organizations.

Giorgio Merli

Former Country Leader of PWCC and IBM/GBS Italy, author of numerous books, expert in digitalized and sustainable business models

Reset and restart in the new Business scenario (post Covid, Energy crisis, Ukraine war..)

The Covid pandemic, the increased energy costs and the war in Ukraine have significantly changed the business competitive scenario. It is probably time to rethink the companies business models in order to reposition them at a more competitive level. Such rethinking must take note of the strong changes in the geo-political context and of the already existing trends of Servitization and Digitalization (boostered by Covid 19 new consumers attitude and behaviour). Digitalization is enabling new value propositions and business models and, in addition, allows organizations to operate in an integrated way within complex ecosystems activating new value chains. The increased cost of energy in western countries suggests reducing the business components linked to pure manufacturing, activating new business lines based on Servitization. Entrepreneurs and managers have to find innovative ways to better reposition their companies in the new scenario by exploiting the new opportunities. Strategies and methodological approaches are proposed by Giorgio at various levels: Business Models, Value proposition, Organization, Technology, Company Human energy management (also through case histories).

Prof. Hans Gerald Bloemen

Vrije Universiteit Amsterdam, School of Business and Economics, Amsterdam, Netherlands.

Labor market transitions of members of opposite-sex couples: nonparticipation, unemployed search, and employment

Motivated by a household search model, this study analyzes labor market transitions for men and women in couples, distinguishing the states of nonparticipation, unemployed search, and employment. The model allows for household member specific unobserved heterogeneity, correlated across partners. Initial conditions are based on equilibrium conditions for labor market states. The panel data allow for the incorporation of cycle and trends. A supplementary analysis with reservation wages and search effort adds to the interpretation of results. Results provide evidence on spousal insurance mechanisms, gender differences in the cyclicality of transitions by the vacancy rate, and persistence of the gender participation gap.

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Clark Johnson

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

Keynes' Clearing Union, Then and Now

The current dollar standard – once thought to be "America' exorbitant privilege" – by now brings more costs than benefits. The rest of the world obtains currency reserves and dollar-based assets by running indefinite current account surpluses with the US, with obvious downsides: offshoring of manufacturing; growing US debt; and diversion of the world's capital to support US consumption.

The 1944 Bretton Woods Conference linked the dollar to gold at a fixed price, and other currencies to the dollar. H. D. White, the lead US negotiator, saw to it that the ability of other countries to obtain commitments from the US (via the International Monetary Fund) for loans or approval for currency devaluations would be limited. J. M. Keynes, representing Britain, proposed an International Clearing Union that would issue its own currency ("bancor"), intended to reduce dependence on the 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 White's plan, ICU creditors would be expected to reduce their balances by expanding domestic credit or other means. Keynes also intended that the ICU would be in a position to influence, and moderate, the world economy's credit cycle.

A premise for the ICU was that international reserves should be pooled, and centralized. Even absent an ICU, we can use this insight. The Bretton Woods gold-dollar standard was jeopardized during the 1960s when European creditor countries demanded gold from the US. A monetary truce would have included 1) Europe and the US reach agreement on an inflation level, and allow US monetary policy to target that level; and 2) Europeans adjust their gold-to-dollar ratios to maintain the US gold stock.

Instead, the Bretton Woods exchange rate apparatus collapsed by 1973, leaving major currencies to float. Against expectation, international demand for reserves soared, and stocks have been in the $12-14 Trillion range over the past decade. The relentless demand for US securities has contributed to deindustrialization and financial fragility. And exchange rate depreciation did little to correct current account imbalances.

Clearing Union concepts help to understand the euro experiment, why it nearly failed, and why it is now on a better trajectory. An international currency can succeed only if 1) surplus and creditor countries are both required to adjust; and 2) member countries agree on inflation objectives.

Demands on China to revalue have been misguided. From the perspective of 2022, correction of account imbalances will not happen without the approval of the world's now largest creditor – China – which is likely to resist any new obligations that might constrain its actions. This is and will be a drag on the world economy.

Salvatore Moccia
Head of Master School, EIT-Digital, Brussels, Belgium

EIT-Digital, the place where tech meets business

T-shaped professionals combine in depth vertical expertise in one or more disciplines or systems, and horizontal capabilities of crossing boundaries between disciplines and systems to deal effectively with various emerging problematics contexts". Demirkan and Spohrer (2015) highlighted the T-shaped professional as lifelong learners with open minds who collaborate easily across their local and global networks. T-shaped professionals are broad, empathic communicators and challenge seekers as well deeply engaged, critical thinkers. IDEO CEO Tim Brown wrote that T-shaped professionals "are able to explore insights from many different perspectives and recognize patterns of behavior that point to a universal human need".

EIT Digital Master School aims to be Europe's answer to the digital skills gap by educating tech innovators with an entrepreneurial mindset. The EIT Digital Master Programs are dual degree programs, that require students two study in two different countries, and also to obtain a minor in Business. It is an unique higher education model in Europe.

Biography:

Salvatore Moccia is Professor of Strategic Management, Entrepreneurship and Creativity, and since 2022 is the Head of Master School at EIT-Digital. Previously, he held several experiences as Manager and Consultant in different fields, including higher education, international organizations, communications and digital transformation. He is also an entrepreneur in the Digital-Tech, being the co-founder of several digital magazines dedicated to different technologies, including the well-known www.fintechnews.org

World Conference on

Business, Economics and Finance

October 27-28, 2022 | Valencia, Spain

Nuno Domingues[1]

[1]Polytechnic Institute of Lisbon/ Lisbon Higher Institute of Engineering Rua Conselheiro Emidio Navarro, 1, 1959-007 Lisbon, Portugal

Energy mix and dispatch in the environmental goals and the Russian gas paradigm: solutions from and for Portugal

The energy sector is a fundamental pillar of the economy, both from the point of view of the citizen and from the point of view of businesses. Given its nature, it is a complex system that involves diverse institutions and agents and is constantly changing to adapt to global challenges.

As one of the Member States of the European Union, Portugal has made strategic investments aimed at contributing to the objectives of the Paris Agreement, directly linked to the increased use of renewable energy sources in the consumption of final energy, and to the improvement of the energy efficiency of the country's housing and services stock. For the 2020 horizon, and in the light of the new Energy Efficiency Directive 2012, a 20% reduction was established as the ceiling for primary energy consumption, a reduction of 20% compared to the forecast made in 2007. The country has already exceeded this target, having reached a reduction of 23.7% in 2016 (with 21.7 Mtoe – millions of tons of oil equivalent). Regarding the penetration of renewable energies in the consumption of final energy, this was 28.5% in 2016, which puts the country on the right track to reach the target set, of 31% in 2020. The transport sector, on the other hand, is the one that needs the most attention, given that in this sector, the percentage of use of renewable energy sources was 7.5% in 2016, against a target of 10% that the country intended to achieve in 2020. In 2016, the European Commission presented the Clean Energy for All Europeans Legislative Package with the aim of promoting the 2021-2030 energy transition as well as compliance with the Paris Agreement. This package provided for all Member States to draw up and submit to the European Commission an Integrated National Energy and Climate Plan (NecP) for the 2030 horizon. This Plan aims to set targets and targets for greenhouse gas emissions, renewable energy, energy efficiency and electrical interconnections. With the aim of achieving carbon neutrality in 2050 and considering the targets approved by the European Union, targets and targets for Portugal for Horizon 2030 were set: a 45% to 55% reduction in greenhouse gas emissions compared to 2005, 47% of energy from renewable sources in gross final consumption, 35% reduction of primary energy consumed in order to increase energy efficiency and 15% of electrical interconnections. Other indicators are also aimed at the PNEC, such as the integration of 20% of renewable energy in transport and a reduction in the country's energy dependence to 65% in 2030.

Before reaching the final consumer, energy goes through several phases that include the exploitation of the resource at the respective source, production, transport, distribution, and may also include storage. In Portugal, the energy sector is divided into electricity, natural gas and oil.

Portugal has several renewable energy sources, namely sun, wind, water, waves, geothermal and biomass. In addition to these, it also uses fossil resources, such as coal, oil and natural gas, to ensure that the population's energy needs are meeting. However, the country does not have these resources in its national territory, and therefore needs to import them. The oil consumed is imported mostly from Angola and Russia, natural gas from Algeria and Nigeria, and coal from Colombia.

Portugal imports all the fossil fuels it consumes, but necessary to produce petroleum products (gasoline, diesel, lubricants, etc.) and for the production of electricity (coal-burning power plants and natural gas). Portugal's energy dependence is closely linked to hydroelectricity production, being higher in years of lower water production. In 2017, Portugal's energy dependence was 79.7%.

Portugal is also an exporting country of energy products, presenting positive importing balances in petroleum products (namely gasoline and diesel), electricity, biomass and biofuels.

Given its complexity, diversity of actors and topics under discussion, it is important to systematize all these issues in a simple way. This paper reflects on the state of the current energy sector and its dilemmas in the face of the situation.

Keywords: Energy production, decision making, energy consumption, economy

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Session Chair: Prof. Nuno Domingues
Session Co-Chair: Prof. Salvatore Moccia

SPEAKER PRESENTATIONS | DAY 1

Predictable trading strategies in an inelastic stock market: Implications for IVOL, Liquidity Risk, and Liquidity Commonality

Haim Kedar-Levy, Joon Seok Kim, Sean Sehyun Yoo
Ben-Gurion University of the Negev, Korea Capital Market Institute, Belmont University

We explore the predictive capability of two optimal investment strategies on idiosyncratic volatility, liquidity risk, and liquidity commonality, by investor type. Investors are characterized as “positive-feedback” or “contrarian” if their trades are significantly associated with daily stock returns on a given month, or “noise” if insignificant. We find significant predictability whereby positive-feedback (contrarian) trades increase (reduce) the following month's idiosyncratic volatility. Liquidity risk is predicted by the positive-feedback trades of foreigners and local institutions. Contrarian individuals shifted preference to big stocks after 2009. Controlling for supply inelasticity we conclude that trading strategies are important demand-side predictors of liquidity and risk.

Biography:

Prof. Haim Kedar-Levy is an associate professor in the faculty of Business and Management, at Ben Gurion University. His research addresses theoretical and empirical functioning of financial markets. Published theoretical and empirical papers in leading finance journals, some won prestigious awards. Published four books in the fields of finance and financial crises. His book "A Critical History of Financial Crises" was awarded in 2016 "Outstanding Academic Title" by CHOICE Magazine, an award granted annually to only 2% of globally published academic titles. This book was translated to Chinese.

Exploring the relationship between financial risk confidence and financial literacy confidence. Laboratory evidence

Dr. Calvin Mudzingiri

[1]Department of Educational and Counselling Psychology, Faculty of Education, McGill University, Montreal, Quebec, Canada

The feeling of having less doubt in one self's financial knowledge is defined as financial literacy confidence. Financial literacy confidence is a critical component in financial decision-making by individuals. Financial decisions involve risky choices that have probabilities of losses or gains. Further, financial risk confidence is the trust in one self's ability to assume financial risk. Financial risk confidence or tolerance is the maximum degree of uncertainty someone is willing to accept when making a financial decision (Roszkowski et al. 2009). In the study, subjects completed a financial literacy test and a subjective question that ranked their financial literacy on a Likert scale. Subjects also completed four incentivized risk preference tasks and a subjective risk preference question that ranked their willingness to take financial risk on a Likert scale. Previous research shows that the nexus between financial literacy confidence, financial risk confidence, financial behaviour, financial knowledge, and individual characteristics remains unclear (Atkinson et al. 2007). It will be interesting to investigate how the gap between an individual's measured financial literacy and their perceived financial knowledge interacts with the gap between elicited incentivized risk preferences and perceived willingness to take financial risk. The findings can help to explain financial behaviour of individuals taking financially risky decision given their financial literacy confidence.

Biography:

Dr Calvin Mudzingiri is a Senior Lecturer of Economics in the Department of Economics and Finance and is an Assistant Dean in the Faculty of Economic and Management Sciences (EMS) on Qwaqwa Campus at University of the Free State in South Africa. His research interests are in behavioural and experimental economics, poverty, behavioural finance, time preferences, risk preferences, and economics in general.

Corporate Social Responsibility (CSR) and Business Practices

Emmanuel Akanpaadgi
Department of Secretaryship and Management Studies, Faculty of Business and Management Studies; Bolgatanga Technical University; Bolgatanga-Upper East Region, Ghana-West Africa.

This paper sought to explore CSR as a new phenomenon even though its awareness dates back to the early part of the twentieth century. At the core of CSR is the realization of the need for companies to share their profits with society, and not just only shareholders as posited by some scholars. This view of CSR is born out of concern for people, planet and earth. This notion has led to the modification of the Agency Theory leading the development of the Stakeholder Theory which best explains how companies should be governed. CSR properly situate how the interest of various stakeholders can be strategically integrated into the overall business objective of companies. Globalization presents yet another challenge to CSR as companies have to balance the needs of a diverse and wider group of stakeholders which sometimes end up in conflicts. This challenge calls for an integrated global approach to CSR. An integrated global approach to CSR will go a long way to protect poor and vulnerable countries whose government officials are not usually able to resist the bribes that multinational companies offer them in order to escape liability for infractions on regulations.

Keywords: Companies, globalization, multinational, stakeholders, sustainability.

Learning to lead from a distance – leadership in the hybrid organization

Karin Högberg
University West, Trollhättan, Sweden

With the outbreak of the worldwide COVID-19 pandemic, work in many organizations was heavily disrupted. A huge number of employees around the globe rapidly moved away from working in the office and started to work from home (WFH), relying on digital technologies and interacting in a virtual environment. Arguably, this also affected leaders and their leadership. For example, the lack of a common physical workplace created a lack of face-to-face communication and challenged socially negotiated symbols and behavior. Leaders can induce changes, but on the other hand, the context and its challenges and disruptions also create or produce leadership. Hence, the context affects the way leadership establishes itself in an organization. The present lecture is based on a qualitative case study that was conducted over 2,5 years, during the pandemic. The study focused on how leaders learned to "do" leadership from a distance during 19 months of the COVID-19 pandemic. By following the leaders' reflexive learning over time, the study sheds light on their assumptions, norms, and values and how they questioned these in order to create the "new normal." Hence, the present lecture takes the perspective of leadership learning during the COVID-19 pandemic with the transition to WFH in focus and emphasizes questions like, how did the enforced hybrid workplace affect leadership and what have we learned? These questions and themes can serve as an inspiration to researchers and managers that seek to understand reflexive learning and leadership during disruptive circumstances and how the context challenges and creates leadership.

Biography:

Dr Karin Högberg is an Associate Professor at University West, Trollhättan, Sweden. She has a PhD in Informatics with a specialization in work-integrated learning. Her research interests include leadership and co-workership in hybrid organizations, organizational learning, digital transformation of the workplace and digital innovation.


Work engagement of Generation Z employees and factors affecting it vs. personality

Teresa Kupczyk[1] and [2] Elwira Gross-Gołacka
[1]Department of Management, General Tadeusz Kościuszko Military University of Land Forces, Wroclaw, Poland
[2]Department of Organization Theory and Methods, Faculty of Management, University of Warsaw, Poland, Orcid: 0000-0003-4863-9391

Purpose: The purpose of the study was to identify and analyze the work engagement of Generation Z employees and the factors affecting it, taking into account personality.

Methodology: In order to verify the hypotheses and answer the research questions, an empirical study was conducted based on a survey questionnaire, based on the opinions of 2084 Generation Z employees. Collinear proportion tests were used to determine significant differences in responses between people in different groups. Using the Chi-squared test of independence, statistically significant differences in people's work engagement were determined in terms of such criteria as place of residence, education, position held, interest in professional military service, experience in candidate military service and personality. The factors shaping the commitment of Generation Z employees were determined by calculating Pearson's r correlation coefficient. The Ten-Item Personality Inventory (TIPI) tool was used to measure personality.

Findings: The empirical exploration conducted indicates that the level of commitment of Generation Z employees is not high. The most engaged are cadets, those with higher education, those living in rural areas and executives. Factors shaping the engagement of Generation Z employees have been identified.

Practical implication: Practical business implications are primarily concerned with the use of research findings in managing Generation Z's human resources, including the evaluation of their work. It turned out that salary is not the most important factor in the engagement of Generation Z employees.

Originality/value: It was found that the factors shaping the commitment of Generation Z employees are primarily intangible factors, followed only by salary or better medical care. Factors significantly differentiating the commitment to work of Generation Z employees are education, place of residence, experience in candidate military service, length of service and personality.

Keywords: generation Z, engagement, employee engagement factors, personality

Biography:

Teresa Kupczyk is professor of Economics and Management at General Tadeusz Kościuszko Military University of Land Forces. For many years she held managerial positions at the highest levels in business. She was Vice-Rector for Research and Development, Director of units dealing with the organization of postgraduate studies and research projects. Currently she is the Vice – Dean for Scientific Discipline of Management and Quality Sciences. She teaches Human Resource Management, Economic development, Sustainable developent, CSR, Leadership, Labour Market, Project Management. Her major field of interest are: Human Resource Management, Leadership, Industry 5.0, Artificial Intelligence, Sustainable developent, CSR, women in management.

Prof. UW, dr hab. Elwira Gross–Gołacka – researcher at the Faculty of Management University of Warsaw, member of Board of Directors University of Warsaw Foundation. She is experienced in co–operating with the EU and UN organization (UNDP POLAND). She has many years of experience in managing projects related to managing organizations (Director General of the Ministry of Economic Affairs (2012-2015); Director of the Analysis and Forecast Department of the Ministry of Labour and Social Policy (2009-2012); Director of Institute of Institute of Organisation and Management in Industry "ORGMASZ" (2018-2020)). For several years she has been closely engaged in diversity and diversified human resources management as well as quality management in different units. Many years of practice in writing, implementing and managing projects related to the issues of organization management, the labor market and CSR. Author of many publications in the field of organization management, including diversity management, CSR and quality management. She has experience in teaching and conducting trainings. A member of supervisory boards, scientific committees and program boards.

Oil Price Prediction using News Sentiment

Petr Hajek[1]
[1]Science and Research Centre, Faculty of Economics and Administration, University of Pardubice, Studentska 84, Pardubice, Czech Republic

In the recent literature, news sentiment emerges as a key factor influencing oil prices. However, little is known about the predictive power of news sentiment in oil price prediction models. To address this issue, here we use a state-of-the-art news sentiment index using a dictionary developed specifically for sentiment analysis of economic news articles. To evaluate the impact of the news sentiment index on future oil price, we employ a set of machine learning methods used previously for oil price prediction, including neural networks, support vector regression and ensemble learning methods. The daily WTI (West Texas Intermediate) crude oil prices for the years 1990-2021 are used to investigate the role of news sentiment in different periods. We also show the predictive power of news sentiment for different forecasting horizons, showing that the predictive power of news sentiment is most prominent during the crisis periods. To demonstrate this effect, we examine several combinations of control variables, such as interest rates, stock market indices and exchange rate. Overall, our results strongly argue for a central role of news sentiment as a consequence of the changes in the international oil market after 2000. This finding is important, highlighting a unique role of news sentiment during financial crises.

Biography:

Petr Hajek is currently a Professor with the Science and Research Centre, Faculty of Economics and Administration, University of Pardubice, Czech Republic. He is the author or coauthor of five books and more than 70 articles in leading journals such as Decision Support Systems, Expert Systems with Applications and Knowledge-Based Systems. His current research interests include financial decision making, sentiment analysis and knowledge-based systems. He is a fellow of the ACM, KES and AIS. He has served on many international program committees and he is also a member of the editorial board of several international leading journals.

The puzzling convergence of intangible investment

Thomas Syrmos[1], Angelos A. Antzoulatos[2], Dimitris Karanastasis[3]
[1]Department of Banking & Financial Management, University of Piraeus/Adjunct Lecturer – Post-doctoral researcher, Piraeus, Attiki, Greece
[2]Department of Banking & Financial Management, University of Piraeus/Professor, Piraeus, Attiki, Greece,
[3]Department of Banking & Financial Management, University of Piraeus/Adjunct Lecturer – Post-doctoral researcher, Piraeus, Attiki, Greece

Motivated by the rising prominence of intangibles, this paper uses the Philips and Sul (2007) convergence algorithm to explore whether there are any common forces that drive intangible investment in the US and in the Euro area, in tandem with firm-specific characteristics. In both economic areas, there is a big convergent club whose sectoral composition is similar to that of the whole sample, an indication that the common forces are not sector-specific. Moreover, the country composition of the big club in the Euro area is also similar to that of a whole sample, an indication that the common forces are not country-specific either. More puzzling, the evidence of common forces is stronger for the Euro area countries, despite that their overall economic and financial-market conditions differ; and that their bank-based financial systems are less likely to finance intangible assets than the US market-based one.

Biography:

Thomas is a post-doctoral researcher and adjunct lecturer at the Department of Banking and Financial Management at the University of Piraeus. He has a finance background and holds a doctoral degree in Banking and Environmental Finance. His work has been presented in conferences specializing in Sustainability such as the United Nation's Principles of Responsible Investing Academic Network. After his studies, he worked as a PhD Trainee at the European Central Bank. Thomas' current interests include Banking, Sustainability, Corporate Governance and Corporate Responsibility. He currently lives in Rhodes, Greece with his wife and son.

Are You Tired of the Slutsky Equation?

Kazuyuki Sasakura
Faculty of Political Science and Economics, Waseda University, 1-6-1 Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan

Anyone intuitively knows that the demand for a good decreases when its price rises. Anyone who learned elementary economics remembers that such a relationship between demand and price is represented by a downward sloping demand curve. And anyone who studied microeconomics understands that it is only the Slutsky equation that can correctly explain why a demand curve usually has a negative slope. In fact, the equation has been taught or at least mentioned in every department of economics for nearly one hundred years! In my talk, it will be shown that there is another (new) way to analyze the price effect, i.e., the effect of a price change on the demand for the corresponding good. According to the Slutsky equation, the price effect is decomposed into the (always negative) substitution effect and the (usually negative) income effect. On the other hand, the new equation says that the price effect is decomposed into the (negative, zero, or positive) ratio effect and the (always negative) unit-elasticity effect. I think that the new one is easier to understand both intuitively and graphically. Good news to students as well as instructors! Concrete examples of the application to several utility functions will be given too.

Biography:

Dr. Sasakura is a professor of economics at Waseda University, Tokyo, Japan. He was a visiting scholar at the University of Southern California in 2003-2004, and received his doctorate from Waseda University in 2007. His interest is with both macroeconomics and microeconomics. For the former, he has written a paper “How Uzawa Differs from Lucas,” Oxford Economic Papers, 2022, while for the latter, a paper “Calculating a Giffen Good,” Italian Economic Journal, 2021.

Supra-national Sustainability Disclosure Regulation and Environmental Disclosure sentiment: A European Study

Mumtaheena Anwar[1], Elisabeth Sinnewe[2]
[1]School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia
[2]School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia

The European Union introduced the European Union Non-Financial Reporting Directive (EUNFRD), a supra-national sustainability disclosure regulation, to address the insufficient decision-useful sustainability information in large European firms. This study investigates the corporate environmental disclosure tone (EDT) following the Directive's implementation and assess how regulating the environmental disclosure affects regulated firms' environmental disclosure tone. The sample includes publicly listed environmentally sensitive firms subjected to the Directive from Germany, Spain, Italy, France, and the Netherlands for 2015-2020 (pre-implementation 2015-2017, post-implementation 2018-2020). Textual tone analysis software, DICTION, is used to determine the EDT score from the firms' annual reports. A standard panel regression framework is employed on 324 firm-year observations as the analysis technique. Grounded in Institutional Theory, the study finds that the regulated firms adopt a cautious EDT following the Directive's implementation. The study is unique as it investigates regulation-induced changes to the information environment of non-financial disclosures in the form of a natural experiment in the context of a single supra-national regulation with varying degrees of national transposition. The study has potential social and practical implications. By providing a better understanding of the effectiveness of regulation, the study informs the regulators and policy makers about the effectiveness of non-financial disclosure regulations. The investors will likely have an understanding on the regulation's effect on firms' sustainability reporting practices to better assess the reliability of the disclosures.

Biography:

Ms. Mumtaheena is a MPhil student in the School of Accountancy at Queensland University of Technology, Australia. She is an active researcher on environmental disclosures, linguistic characteristics, carbon pricing, and stock market performance. Her papers appear in Economic Modelling, and Environmental Economics and Policy Studies journal. She has been awarded with the Australian government scholarship for her MPhil degree.

The importance of green innovation for CDS pricing

Sohanur Rahman[1] and Elisabeth Sinnewe[2]

[1]School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia

[2]School of Accountancy, Queensland University of Technology, Brisbane, Queensland, Australia,

Global climate change concern is one of the severe threats to the planet and poses considerable challenges to the future business environment. The credit market is increasingly emphasising borrowers' environmental orientation in their decision-making. As a proactive environmental initiative, how green innovation is priced in the credit default swap (CDS) market is the interest of this paper. Employing a sample of 38,895 firm-year observations from 4,532 US firms covering 2002 to 2020, this study finds that the CDS market favourably prices green innovation. Firms having higher green innovation have lower CDS spread, indicating lower credit risk. Our results also suggest that a better credit rating follows higher green innovation. To address the potential endogeneity concern, we employ a difference-in-differences (DiD) approach in a quasi-natural experiment setting. We examine the effect of the exogenous shock of the green technology pilot program by the US Patent and Trademark Office, which is likely to increase the green patent approvals during the program, followed by lower CDS spread for the green patent receivers. Our results remain robust to the alternative proxies of green innovation, CDS spread, and potential self-selection bias. This research is a potential interest of the firms' management by highlighting that green innovation can offer competitive advantages in the credit market by lowering the CDS spread. Regulators can utilise our findings to encourage firms to concentrate on green innovation that can mitigate future climate change as well as credit risk.

Biography:

Mr Sohanur is a PhD candidate in the School of Accountancy at the Queensland University of Technology, Australia. His research interest covers environmental sustainability, political risk, and capital market performance. His papers appear in Business Strategy and the Environment, Economic Modelling, and Environmental Economics and Policy Studies Journal. His papers have also been accepted by the AAA Annual Meeting 2022, EAA Annual Congress 2022 and 2018.

EURASIA CONFERENCES

World Conference on

BUSINESS, ECONOMICS AND FINANCE

October 27-28, 2022 | Valencia, Spain

KEYNOTE PRESENTATIONS | DAY 2

Prof. Luiz Moutinho
Visiting Professor of Marketing at Suffolk Business School, Univ. of Suffolk, Ipswich, England, UK, and at The Marketing School, Portugal, and Adjunct Professor of Marketing, GSB, FBE, University of the South Pacific, Suva, Fiji.

INTERNET FUTURAL

This presentation deals with the future of the Internet. Initially, it is stressed the paramount need for a superfast internet as well as having a universal net. A discussion follows covering the Internet of Things and the subsequent Net of Smart Things as well as the next stage of further development -Cognitive IoT. The important role of sensor technology will be highlighted. Next, two other innovative springboards are covered -the Metaweb and the Semantic Web. More long-term innovations and technologies are then discussed….. The Internet of Body , UberNet , Array of Things (AoT), Internals Revolution , Pervasive Computing , Hyper-Augmented Reality , Brain-Computer Interface and Tactile Internet. Finally , The concept of the Interplanetary Internet is dissected .

Biography:

Professor Luiz Moutinho, BA, MA, Ph.D., MAE, FCIM Marketing and Management Futurecast, Artificial Intelligence, Biometrics and Neuroscience in Marketing, Futures Research Visiting Professor of Marketing, Suffolk Business School, University of Suffolk, England. Visiting Professor of Marketing, The Marketing School, Portugal. Adjunct Professor, GSB, FBE, University of the South Pacific, Suva, Fiji. Member of the Academia Europaea. Founding Editor-in-Chief, Journal of Modelling in Management (JM2). Co-Editor-in-Chief, International Research Journal Innovative Marketing.

Prof. Dr. Anne Rosken
ANED / HSG, Hamburg, German

Employability revisited Ability Oriented Use of Human Resources as a Key of Sustainable Work and Performance!?

Ability-oriented use of resources in the context of a life phase-oriented personal management deals with abilities and age in the context of work and performance. It sheds light on different social and organizational perspectives. The keynote speech contributes to a better life phase-oriented personal management, sustainable work and performance. In the context of the technical transition of the working world it is also essential looking at new skills like digital. The society as a whole is called upon to rethink the issue of "abilities/age and performance at work". It is necessary to internalize new knowledge into the subjective concept of self and leadership and into everyday operative actions. Only then, so it seems, a change in individual, collective and organizational action will succeed and strengthen the performance of organizations in a sustainable way (social, economical, ecological). Certainly, often the topic "ability/age" have negative connotations both historically and socially and is not very attractive. A different terminology may be required like "strength orientation" or "competence orientation". Some findings from an actual research study generated new findings by asking experts, people affected by crises, the management and employee's. The keynote speech present numerous new insights, perspectives, levers for change, thought-provoking impulses etc. from which further research, discussions, actions etc. can be derived. Ideally, almost many people will have an adequate and appreciative participation in work and employment. Furthermore, the goal should be to keep employees healthy, motivated and well-trained for a long time in their work context under new labor market developments.

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.

World Conference on

BUSINESS, ECONOMICS AND FINANCE

October 27-28, 2022 | Valencia, Spain

Session Chair: Prof. (Dr.) Devesh Kumar
Session Co-Chair: Dr.G.S. Vijaya

SPEAKER PRESENTATIONS | DAY 2

Execution game in a Markovian environment

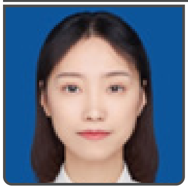
Makoto Shimoshimizu
Graduate School of Management, Tokyo Metropolitan University, Chiyotaku, Tokyo, Japan

This paper examines an execution game model in a Markovian environment. We focus on how two risk-averse large traders execute a large volume of a risky asset to maximize the expected utility of each large trader from the terminal wealth over a finite horizon. The price impact caused by each large trader and the Markovian environment are assumed to affect the market and execution price. A formulation as a Markov game model enables us to solve this problem. We obtain an equilibrium execution strategy and its associated value function under a Markov perfect equilibrium via the backward method of dynamic programming.

Study on the Dynamic Diffusion of Advanced Digital Technology

Heng-Guo Zhang
Center For Economic Research, Shandong University, 27 Shanda Nanlu, Jinan,P.R. China

To study the dynamic diffusion of advanced digital technology (ADT), this research constructs a multilayer heterogeneous evolutionary game network. The behaviour of heterogeneous enterprises is dynamically described by differential equations on a scale-free network, and an enterprise learning network was established. Heterogeneous consumer behaviours were dynamically described by differential equations on the small-world network, and a consumer contagion network and threshold network were established. Consumer choice behaviour affects market demand, market demand affects enterprise profit, and enterprise profit affects enterprise game behaviour. Government policies affect both consumer and enterprise behaviour. Evolutionary game mechanism is formed in such a cycle among the enterprise network, the consumer network and the government policy, which jointly affects the dynamic diffusion of ADT. The simulation results show that subsidy policy promotes technology diffusion more significantly than tax policy before consumer behaviour stabilizes. After consumer behaviour stabilized, both tax and subsidy policies significantly promoted technology diffusion



Whether the ease of business environment can promote labor productivity?

Wen-qian Lou[1]
[1]School of Economics and Management, Southeast University, Nanjing, Jiangsu, China,

Influences of the ease of doing business (EDB) on labor productivity (LP) are analyzed based on cross-country panel data from 2014 to 2017. Sample countries are also compared and analyzed after being classified into regions with good, moderate, and poor EDB according to the EDB index. In addition, foreign direct investment (FDI) and outward foreign direct investment (OFDI) are further introduced as mediating variables to study the transmission mechanism from EDB to LP. The result shows that EDB has an obvious direct promotion effect on LP and the transmission mechanism from EDB to LP is EDB->FDI->OFDI->LP. Whereas, the direct promotion effect and the transmission mechanism differ in regions of different EDB ranks.

Biography:

Wen-qian Lou is a PhD student majoring in management and science engineering at Southeast University. She’s research areas include macroeconomic management and sustainable development and enterprise economy.

Research on the Effect of the Foreign Trade Policy of Fujian Pilot Free Trade Zone Based on the Counterfactual

Biying Dong[1]

[1]School of Economics and Management, Southeast University, Nanjing Jiangsu, China

Based on the current situation of macroeconomic development and the level of foreign trade development, the counterfactual policy evaluation method is applied to the research of foreign trade policy evaluation, and the data of 20 provinces and cities without the establishment of the free trade area are used to evaluate the effect of foreign trade policy in the pilot free trade area and simulate 11 economic indicators according to the counterfactual. The results show that since the establishment of Fujian Pilot Free Trade Zone, foreign trade policy has played a certain role in driving the development of local foreign trade, and the pulling effect of macrolevel indicators is more obvious. However, of the foreign trade indicators, including the total imports and exports, the total imports, the total exports, and the total imports and exports of Chinese-foreign contractual joint ventures, of foreign-invested enterprises, of wholly foreign-owned enterprises and of Sino-foreign joint ventures, none have significant policy effects. Although foreign trade policy has a positive driving effect as a whole, it is not enough to drive exports and promote innovation and industrial upgrading. Finally, we present some policy proposals based on our findings, including talent introduction and establishment of think tanks, co-construction of R&D and intellectual property protection, constructing a service industry and high-tech industry gathering area, building a brand promotion platform, and exploring the construction of Fujian Free Trade Port.

Key words: Counterfactual, evaluation of policy effect, free trade area, Fujian Province

Biography:

Bi-ying Dong is a PhD student majoring in applied economics at Southeast University. She's research areas include Regional Economics, Resource and Environmental Economics.

Research on Dynamic Optimization Allocation of Stock-Control Rights of New R&D Institutions for Multi-subject Goal Synergy

Ying-mei Zhao[1]

[1]School of Economics and Management, Southeast University, Nanjing Jiangsu, China

Based on the stock rights and control rights, the two important and effective incentive tools in the new R&D institutions, and considering the phased target requirements of new R&D institutions and multi-subject goal synergy, a value distribution cooperation game model is constructed to analyze the dynamic allocation of stock-control rights among the government departments, the research teams and the social capital with the contribution rate of resource input as the value distribution index. The results show that in order to realize the multi-subject goal synergy, the asymmetric stock-control rights allocation structure like “large shares with less rights” or “small shares with more rights” is the optimal structure, and there is an optimal regulation interval of reverse regulation. While the proportion of control rights of scientific research talent team or social capital is increased alone, the situation of “one participant alone” will be caused by the effect of value crowding out. In addition, at different development stages of new R&D institutions, the dynamic allocation of stock-control rights: single-share structure with large shares held by government departments-> the balanced share allocation structure with “large shares and multiple rights” for the research team-> the asymmetric stock-control rights allocation structure with “small shares with more rights” for the social capital and “large shares with less rights” for the research team , can be taken sequentially and separately so as to realize multi-subject collaborative participation and the continuous value growth momentum.

Biography:

Ying-mei Zhao is a PhD student majoring in management and science engineering at Southeast University. She’s research areas include Industry university research cooperation innovation and application of game theory.

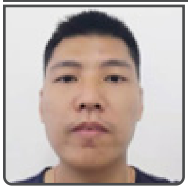
The impact of low-carbon city pilot policy on low-carbon technology innovation? --Evidence from a quasi-natural experiment conducted in China

Peiyi Yao[1]
School of Economics and Management, Southeast University, Nanjing, Jiangsu, China

This paper explores the impacts of environmental regulations on low-carbon technology innovation by employing a quasi-natural experiment ---China's low-carbon city pilot policy. Using panel data of 249 prefecture-level cities from 2005 to 2019 and the staggered difference-in-difference methodology, we provide strong evidence that the LCP policy promotes low-carbon technology innovation, represented by Y02 patent applications, through optimizing industrial structure and increasing government support. The pilot city's Y02 patent applications increased by 411.075 units compared with non-pilot cities. Further, we find the impact of the LCP policy is more prominent in eastern cities. A series of robustness and placebo tests indicate that the results are robust. Our finding provides empirical evidence for further expanding the scope of the pilot projects, as well as scientific basis for making environmental regulation policies for low-carbon technology innovation.

Biography:

Peiyi Yao is a PhD student majoring in management and science engineering at Southeast University. His research areas include green economy and sustainable development.



Cooperative Game Model of Chinese Government Leading Fund Joint Private Venture Capital

Feng Chen[1], Bin Wu[2] and Bowen Zhu[3]

[1]School of Economics and Management, Southeast University, Nanjing, Jiangsu, China
[2]School of Economics and Management, Southeast University, Nanjing, Jiangsu, China
[3]School of Economics and Management, Southeast University, Nanjing, Jiangsu, China

The cooperation between government funds and private venture capital is a common investment strategy. However, in China, government leading fund often enter the capital market as leading venture capital (LVC) because of its public financial nature. The private venture capital that follows the government leading fund can be regarded as non-leading venture capital (NLVC). In order to prevent "stealing" opportunity costs from the government in the process of obtaining government leading funds and venture capital funds for venture enterprises (EN), we try to build a cooperative game model and explore incentive contracts that can realize effective cooperation between government guidance funds and private venture entrepreneurs. The results show that: (1) under the condition of complete information symmetry, EN have more efforts to pay. (2) The increase of collusion tendency of one of NLVC and EN will lead to the increase of supervision cost of the LVC. (3) The effort level of EN will increase with the increase of shareholding ratio, so as to suppress its collusive behavior and reduce moral hazard.

Biography:

Feng Chen is a PhD student majoring in management and science engineering at Southeast University. His research areas include venture capital and risk management.

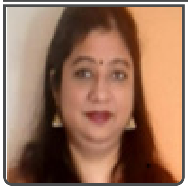
Applying Machine Learning Techniques in Business Research

Prof. (Dr.) Devesh Kumar
Faculty of Management Sciences, Shoolini University, Solan, India

Advances in big data and machine learning algorithms have enabled artificial intelligence technologies to reach a new benchmark and created a new opportunity for quantitative business research. Traditional quantitative models place a large emphasis on theoretical hypotheses and statistics, but fail to recognize the issue of overfitting, resulting in less generalizable research findings and the neglect of accurate predictions in the business & management sciences when they should be significant. Using cross validation and regularization, machine learning models can effectively address the problem of overfitting, thereby providing support for the business predictions based on these models. Before introducing machine learning modelling by describing its high-level concepts, objectives, and specific approaches, this study investigates the causes and internal mechanisms of overfitting. The limitations and shortcomings of machine learning models are then discussed. The application of machine learning to business research should be viewed as an opportunity, not a threat, by the researchers. According to their research needs, researchers should adopt an objective stance and ensure that they are able to combine conventional and innovative methods.

Biography:

Dr. Devesh Kumar is serving as Professor in the School of Business Management, Faculty of Management Sciences, Shoolini University, Solan (HP) 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.



Environmental, Social and Corporate Governance (ESG)

Dr. Neha Puri
ACCF, Amity University, Noida, Uttar Pradesh, India

ESG is of utmost importance to businesses, and it is widely anticipated that there will be new federal regulations governing its various subfields, particularly in relation to financial disclosures for public corporations. Mandatory disclosure of financial risks related to climate change and greenhouse gas emissions from your operations and supply chains is likely to be part of these disclosures. Major investors are also urging greater diversity, which has an impact on every aspect of your company, including finance and accounting. Professional trade associations want to aid accountants in getting ready for ESG. Because of how crucial the concept has become in the investment sector, ESG has truly become mainstream. An increasing number of ESG rating organizations and reporting standards have emerged in an effort to increase the uniformity and transparency of the ESG data that businesses are disclosing to the public.

Capital markets have the potential to be an effective tool for change. The bad actors may be inscribed to improve performance across E, S, OR G measures by restricting access to capital (or making the terms unfavorable). On the other hand, paying businesses and their management teams for good ESG performance has a similar positive effect on promoting continual improvement.

An evaluation of an organization's performance in relation to multiple sustainability goals is called an ESG score (related to either environmental, social, or governance issues). ESG scores are produced by rating platforms where analysts assess company filings, speak with management, and examine information that is publicly available about an organization in order to provide a frank assessment of its performance of the latter. Different stakeholders (such as investors vs. employees) use scores in different ways, and rating platforms have developed to match this diversity of use cases.

Biography:

I am Dr. Neha Puri and my research areas are Financial Statement Analysis, IFRS, Bibliometric Analysis, Financial Performance, Accounting Standards, Financial Reporting, Management Accounting, Banking, and Finance, Corporate Finance, Managerial Accounting, and Budgeting.

Currently, I am working as an Assistant Professor at Amity University Uttar Pradesh. I am a third topper from Arya Girls College, Kurukshetra University, INDIA. I obtained my Ph.D. degree on 07.11.2019 at Amity University, Noida, India. My Ph.D. research title is “Comparative Analysis of GAAP & IFRS in Indian context-Implications for Indian Economy” in which my research study was narrowed down to “Understand the perception of Accounting Professionals towards the adoption of IFRS”.

I am a Ph.D. Guide supervising four Research Scholars.

I have published 23 Research Papers which are indexed in Scopus, Scopus (Elsevier), IEEE, Web of Science, and Springer. I am a Reviewer/ Editorial board member in various National/ International Journals. I have presented 9 technical papers in National and International Conferences and won the best research paper twice.

Online customer engagement: A practical exploration of antecedents and metrics for new content marketers

Alonrad, Christ Church, Barbados
University of Liverpool, Liverpool, England

The ability of new content marketing companies and marketing practitioners to engage customers online depends on their understanding of the impact of antecedents on critical online customer engagement metrics. However, there has been little scholarly research exploring online customer engagement in the context of complex, real-world environments that could guide the strategies of new brands and start-up companies seeking to establish an online presence. This paper identifies the antecedents and metrics required for identifying an appropriate online customer engagement (OCE) strategy in the context of a start-up content marketing company called ABC Investments (a pseudonym) and of more established social media platforms, such as Facebook and Instagram. Eleven OCE antecedents and six metrics were originally proposed but on completion of the research, twelve antecedents-including one new one (human face)- were determined to have impacted OCE metrics. Finally, this paper shows how antecedent and metric research can be used to develop OCE strategies.

Keywords Online customer engagement · Content marketing · Start-up · Facebook ·Instagram · Antecedents · Metrics · Consequences

Biography:

Dr. Cynthia D. Wiggins is the Founder and Director of Alonrad, a training content, consultancy, coaching and company. Dr. Wiggins is also a graduate of the University of Liverpool where she obtained her Doctor of Business Administration and continues to be associated with the university through her research. She has more than 20 years' experience in marketing, change management and optimization of micro, small, medium size and global enterprises. Dr. Wiggins is a certified Lean Six Sigma Black Belt and Change Manager, lecturer, trainer, published author and guest speaker in the areas of marketing, change management and organizational improvement and re-engineering.

Effect of temporal expressions on self-control and behavioral intentions

Jaqueline Silva da Rosa[1] e Emerson Clayton Arantes[2]
[1]Departamento de Administração, Universidade Federal de Roraima-UFRR/professora, Boa Vista, Roraima, Brasil
[2]Departamento de Administração, Universidade Federal de Roraima-UFRR/professor, Boa

The Construcal Level Theory indicates that the temporal distance, represented by the temporal expression of present and future, influences the consumer's self-controlled behavior. It only takes the temporal expressions of the present and the future as temporal frames that influence consumption intention. In this work, this framework was expanded, including the expression of the past and Time pressure as variables that have an effect on the relationship between self-controlled behavior and consumption intention. Given the above, this study analyzes the role of Temporal Expressions in the relationship between Self-control and behavioral intentions. For this study, a quantitative survey (Survey) was carried out, using Structural Equation Modeling (SEM). The theoretical advance of this study shows that the moderators of temporal expression impact the behavioral relationship of self-control and intention and also indicated that the expressions of the past and of time pressure can also influence the evaluations, decisions and judgments, advancing in the approach of Construal Level Theory, in the act of consumption, in addition to its moderating role. Furthermore, this evidence has repercussions in the most varied areas of human life, such as the purchase of a healthier product, through the consumption of alcohol and narcotics, to the contracting of private pension plans and in the very act of saving. In view of this, the study sheds light on the discussion of the relationship of self-controlled behavior through temporal expressions and, finally, encourages studies to investigate the effects resulting from these moderators as a social practice.

Biography:

Professor in Business Administration, researcher in the areas of Marketing and Organizational Behavior. Manager of the Center for Administrative and Economic Sciences -CADECON at the Federal University of Roraima -UFRR, located in Roraima, in the Legal Amazon.

Supply Chain Resilience

Dr.G.S. Vijaya
Professor, LSCM and SOM area, CMS Business School, Jain Deemed to be University, Bengaluru, Karnataka State, India

Changes in consumer demands, technology, and global competition make organizations to rethink their strategies to ensure survival. In globalized economies the focus of competition has shifted from products to supply chains. Supply chain of companies compete with one another to deliver superior customer value and quality

A resilient supply chain is defined by its capacity for resistance and recovery. It has the capability to mitigate and limit the impact of most supply chain disruptions. Operational risk and interruption can threaten multiple areas of the supply chain. Worldwide disasters like COVID-19, can have a far-reaching, global impact upon complete supply chain. Supply chain disruptions can come in the form of unexpected competition, sudden market trends, or even rapid changes in customer shopping behaviors.

The most resilient and agile supply chains do more than simply resist and recover. They are built using processes and modern SCM technologies that forecast, anticipate, and respond quickly to all risks.

Before COVID-19, U.S. businesses were striving trying to reduce their dependency upon overseas manufacturers and suppliers. By 2019, foreign tariffs and overseas trade policies had become increasingly unpredictable and businesses were looking for technological solutions to make their supply chains more self-reliant and resilient. Integrating digital transformation and Industry 4.0 technologies into supply chain operations is becoming a growing priority for global businesses.

Companies can address the problems by reconsidering outdated, short-term strategies and building structural resilience. Digital transformation and modern supply chain technologies give businesses the resilience and competitive edge they need to respond quickly to both disruptions and opportunities.

Biography:

Dr.GS Vijaya is working as Professor and Programme coordinator in the area of LSCM & 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 PhD.

She is a Life Member of Indian Society for Technical Education and 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.

Paradox of Excess Liquidity in European Emerging and Transition Economies

Albulenë Kastrati
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European emerging and transition economies are in immense need of investments and renewal of capital, yet they produce a considerable amount of unutilized resources. In particular, banks hold excess liquidity in the face of seemingly profitable lending opportunities. Is it a demand-side or supply-side problem or is this region entirely different and have we been working under the wrong paradigm? This study creates a new estimate of excess liquidity by taking into account banks' overall liquidity position. Breaking down precautionary from involuntary excess liquidity, a significant presence of the latter is evident. A part of the story deals with the insensitivity of deposits to interest rates. Based on our standard understanding of how banks work, this is puzzling and this study creates a new way to look at this. Using new measures is the way to launch the investigation of causes and policy implications for involuntary excess liquidity.

Keywords: Excess liquidity, emerging economies, banks, European countries

JEL Classification: O16, G21, E52, E44, D60, D53

Biography:

Albulenë Kastrati has a Ph.D. in Economics from Staffordshire University, UK, and was a Fulbright Scholar (postdoc) at Duke University, U.S. Her professional background combines twelve years of teaching and research in higher education with ten years of professional experience in the central bank. Alongside editing internationally peer-reviewed journals, she is also chief editor of the 'Macro Chats' blog. She has led internationally funded projects contributing to the capacity building of students and bridging them with career prospects. Her fields of expertise include applied economics, banking, finance, education and public policy.

Identifying and Ranking the Factors Affecting Companies' Financial Helplessness by Considering the Three Functional Areas of Financial Helplessness, Financial Bankruptcy and Good (normal) Financial Area

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In recent decades, much attention has been paid to forecasting concepts, especially in economic concepts, and based on it, several studies have been conducted at different levels. Certainly, improving the economic environment and business environment is the most important factor in preventing bankruptcy. However, bankruptcy prediction models act like alarm bells, alerting individuals and groups to make the right decision before a crisis (distress phase) occurs. In fact, whether using statistical methods or intelligent methods, these models predict the bankruptcy of companies in the future based on past trends, using financial, market, and macroeconomic variables ; But before reaching the stage of bankruptcy, companies enter the stage of financial distress and experience a state of disarray that is getting worse day by day and aggravating the bad financial situation.

Considering the special importance of the concept of financial helplessness and the location of this sector between the two bankruptcy sectors and the normal financial sector of organizations, it is necessary to examine the factors affecting it and the correct decision of investors and capital market participants. Therefore, a research with the aim of identifying and The ranking of factors affecting financial helplessness was done in 480 companies of Tehran Stock Exchange during 2018-2021; The results of which can be the basis for reforming the financial process of all companies around the world, so that subsequently it will have a positive economic impact at the micro (every company), national (macro) and international levels.

The methods and results will be presented in the lecture.

Biography:

Dr.Abbas Sheikh Aboumasoudi is a university professor . He received one of his PhD in Industrial Engineering from Iran University of Science and Technology, Tehran. He also holds a PhD in Economic Management. His research interests include :PM, Economic studies, VCM , IM , OD, Financial analysis , PP, QC , HRM, MIS and SM. Published Book :14 and several research papers in national and international journals and conferences. His work experience is about 44 years that the first 8 years of it was strategic or executive management, and about other 36 years so far as a university professor and simultaneously , he has been the Managing Director and consultant of some industries.

Price Hedge via B3 in Soy Marketing in Brazil: An overview of its low use by producers

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The present study approaches the behavior of the Brazilian soy producer in relation to the use of derivatives in the Stock Exchange. By carrying out a review of the literature on how farmers in different regions of the world behave, especially in relation to the use of derivatives, we seek to contribute to the growing literature on hedging and agricultural risk management and, thus, to protect themselves from variation in the price of the product, seeking to innovate when researching a construct that has not been discussed much: hedging in soybeans in Brazil. The literature is reviewed using theoretical assumptions, as well as empirical works in order to create a regression model through a survey, which can explain the variables that impact the non-use of derivatives on the Stock Exchange. In addition to regression, a set of hypotheses was tested in order to observe whether there was a difference between soybean farmers who do not operate and those who work with derivatives. A sample of 358 soybean farmers who do not operate on the Stock Exchange was used to perform the regression called Generalized Linear Models. The total sample, with 412 responses, was used for the Kruskal-Waills Hypothesis Test. After carrying out the statistical tests, it was concluded that the variables that have an impact on the non-use of the Stock Exchange for the purpose of hedging are: size of the property, state, experience of the soybean grower, perception of who should operate, time and dedication to operate, perception of who should trade and risk aversion.

Biography:

Professor in Business Administration, researcher in the areas of Marketing and Organizational Behavior. Manager of the Center for Administrative and Economic Sciences -CADECON at the Federal University of Roraima -UFRR, located in Roraima, in the Legal Amazon.

Green credit policy and liquidity risk of heavy polluting enterprises

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As China's industrial upgrading accelerates, there are more and more policies to support the green development of enterprises. As a kind of enterprises most affected by such policies --heavy polluting enterprises, whether the government's relevant policies can achieve its policy goals and what impact will be exerted on such enterprises is a very important issue. Based on the data of listed heavy polluting enterprises in China from 2007 to 2020, this paper uses the difference in differences model to test the impact of green credit policy implementation on the liquidity risk of heavy polluting enterprises. The results show that the green credit policy intensifies the liquidity risk of heavy polluting enterprises. Moreover, the green credit policy increases the financial liquidity risk and stock liquidity risk of heavily polluting enterprises by reducing the proportion of long-term debt and reducing information transparency, respectively. Green innovation and equity balance weaken the positive impact of green credit policy on liquidity risk of heavily polluting enterprises. Heavy polluting enterprises can reduce the impact of green credit policy on their liquidity risk by increasing investment in green innovation and improving ownership structure.

Keywords: green credit policy heavy polluting enterprise stock liquidity financial liquidity

Biography:

Tuo Wang is a PhD student majoring in management and science engineering at Southeast University. His research areas include green finance and financial security.

Index