



31st EBES CONFERENCE PROGRAM

APRIL 15-17, 2020
(Online/Virtual Presentation Only)

Co-organized with

Faculty of Economic Sciences
University of Warsaw



UNIVERSITY OF WARSAW
**Faculty of Economic
Sciences**

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CONFERENCE PROGRAM

WEDNESDAY, APRIL 15 (DAY 1)

OPENING SPEECH: 12:30-12:40

Room: Z-Room 1

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

KEYNOTE ADDRESS: 12:40-13:20

Room: Z-Room 1

The Role of Data Science in Spatial Economic Research
Sascha Frohwerk, FOM University of Applied Sciences, Germany

BEST PAPER AWARD CEREMONY: 13:20-13:30

Room: Z-Room 1

Presented by: Ender Demir, *EBES & Istanbul Medeniyet University*, Turkey

BREAK: 13:30-13:40

DAY 1 - SESSION I: 13:40-15:30

BANKING & FINANCE

Chair: Ender Demir

Room: Z-Room 1

Determinants of Non-Performing Loans: Can Governmental Asset Management Companies Help to Alleviate the Problems?

Brenda Solis Gonzalez, Charles University, Czech Republic

Application of the Hurst Coefficient, Calculated with the Use of the Siroky Method on Financial Markets

Krzysztof Borowski, Warsaw School of Economics, Poland

New Ways of Modelling LTI Distributions and their Evolution in Time - A Probability Copula Approach

Florian Gerth, University of Wollongong in Dubai, U.A.E. and Grigory Temnov, Charles University, Czech Republic

Influence of Pension System Pillar 3 on Pension Benefits Level in Poland. Will Voluntary System Part Lead to Decent Life in the Old Age?

Bartosz Chorkowy, Uniwersytet Opolski, Poland

Forecasting the Dividend Policy using Machine Learning Approach: Decision Tree Regression Models

Hanaan Yaseen, Bucharest University of Economic Studies, Romania and Victor Dragota, Bucharest University of Economic Studies, Romania

Firm Overinvestment Propensity and Value Relevance of Investment

Seung-Hyun Lee, Kyungpook National University, South Korea; Seong Pyo Cho, Kyungpook National University, Korea; and Ki Se Lee, Kyungpook National University, Korea

BREAK: 15:30-15:40

DAY 1 - SESSION II: 15:40-17:30

INVESTMENT

Chair: Ender Demir

Room: Z-Room 1

An Assessment of Regional Economic Integration and Stock Market Linkages: The Case of South Africa in BRICS

Naledi M. Telela, University of Johannesburg, South Africa and Thabo J. Gopane, University of Johannesburg, South Africa

A Different Story on Venture Capital Reputation and Investee Company Performance: Pre-IPO Evidence from Chinese Financial Market

Hai Long, Anhui International Studies University, China

Equity Market Segmentation in Risk-Based Portfolio Construction Techniques

Guido Abate, University of Brescia, Italy

Return and Volatility Spillovers between Eurozone Stock Markets and the Baltic Countries Stock Markets

Viorica Chirila, University Alexandru Ioan Cuza, Iasi, Romania and Ciprian Chirila, University Alexandru Ioan Cuza, Iasi, Romania

The Volatility Case of European REITs and Non-REITs

Andrius Grybauskas, Kaunas University of Technology, Lithuania and Vaida Pilinkiene, Kaunas University of Technology, Lithuania

THURSDAY, APRIL 16 (DAY 2)

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

MANAGEMENT & INDUSTRIAL ORGANIZATION

Chair: Ender Demir

Room: Z-Room 1

Privatization, Unionization, and Union Preference

Ming-Dian Cai, Baise University, China; Yi-Shan Lu, Kunming University of Science and Technology, China; and Chu-Chuan Hsu, Yu Da University of Science and Technology, Taiwan

Assessment of the Functioning of Flexible Transport Systems by Users in the Light of Primary Research

Tomasz Kwarciański, University of Szczecin, Poland

Understanding the Impact of Economic Crisis on the Distribution of Organizational Decision-Making Authority

Murat Onuk, Yeditepe University, Turkey

The Influence of Effective Financial Reporting System (EFRS) on Project Success

Amer Alaya, The British University in Dubai, U.A.E. and Shatha Hussain, The British University in Dubai, U.A.E.

Organizational Symbolism and Performance

Karolina Mazur, University of Zielona Gora, Poland

Customers Bargaining Power and SMEs Internationalization

Barbara Morec, University of Ljubljana, Slovenia

EMPIRICAL STUDIES ON EMERGING ECONOMIES

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

Social Value Orientation and Hypothetical Bias (Evidence from Ultimatum Game)

Mostafa Hosseini Deloost, University of Warsaw, Poland

Who Suffers and How Much from Corruption? Evidence from Firm-Level Data

Andrzej Cieslik, University of Warsaw, Poland and Lukasz Goczek, University of Warsaw, Poland

Resource-Abundance Regions of Russia: Investments, Innovations and Global Value Chains

Kirill Sablin, Federal Research Center of Coal and Coal Chemistry, Russia; Elena Kagan, Kemerovo State University, Russia; and Svetlana Gutova, Kemerovo State University, Russia

Supplier Selection in Emerging Markets: A Discrete Choice Analysis

Hayk Manucharyan, University of Warsaw, Poland

Economic Dynamic Modeling of Climate Policy in Poland

Olga Kiuila, University of Warsaw, Poland and Emilia Lewczuk, University of Warsaw, Poland

Impact of the Development of the Delhi-Mumbai Investment Corridor (DMIC) on the Increase of Competitiveness of the Maritime Industry of India

Robert Dygas, SGH Warsaw School of Economics, Poland

Corporate Tax and Capital Structure: Evidence from Indonesia

Yanthi Hutagaol-Martowidjojo, Bina Nusantara University, Indonesia

BREAK: 11:00-11:10

DAY 2 - SESSION II: 11:10-13:10

EDUCATION

Chair: Ender Demir

Room: Z-Room 1

Quality Evaluation Levels of Higher Education Institutions

Vivien Surman, The Budapest University of Technology and Economics, Hungary; Zsuzsanna Eszter Tóth, Eötvös Loránd University, Hungary; and Györgyi Danó, The Budapest University of Technology and Economics, Hungary

The Formation of a Modern Business Community in Russia in the Context of New Trends in Education

Natalia Sakharchuk, RUDN University, Russia

Developing Student Work Experience Programmes within the EHEA Framework: The Role of Social Partners

Dimitrios Skiadas, University of Macedonia, Greece; Sofia Boutsiouki, University of Macedonia, Greece; and Vasileios Koniaris, University of Macedonia, Greece

The Influence of Culture and Emotional Intelligence on Students' Career Decision-Making Self-Efficacy

Daniela Zehetner, Simon Kuznets Kharkiv National University of Economics, Ukraine; Andreas Zehetner, University of Applied Sciences Upper Austria, Austria; and Tetyana Lepeyko, Simon Kuznets Kharkiv National University of Economics, Ukraine

Understanding "Eurosianism" and "Geopolitics" by Contemporary Russian Students (Concept and Framework for Research and Preliminary Findings)

Evgeny Blagov, Saint Petersburg State University, Russia and Vitaly Ivanovich Cherenkov, Saint Petersburg State University, Russia

Differences between Eastern and Western Europe within the Practices of Managerial Staff Development in MNCs - A Comparative Analysis of the Research Findings

Marzena Stor, Wrocław University of Economics & Business, Poland and Lukasz Haromszeki, Wrocław University of Economics & Business, Poland

RISK MANAGEMENT & FINANCE

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

Computational Agent-Based Modeling of Cognitively Heterogeneous Stock Traders

Shahriar Akhavan Hezaveh, University of Warsaw, Poland; Szymon Mąka, University of Warsaw, Poland; and Anna Maria Boros, University of Warsaw, Poland

Stress-Testing Non-Financial Companies - A Macroprudential Perspective

Natalia Nehrebecka, University of Warsaw, Poland

Trading of Gold in Thailand Futures Exchange

Woradee Jongadsayakul, Kasetsart University, Thailand

Trump Effect - The Impact of Presidential Elections in Poland on the Stock Prices

Małgorzata Snarska, Cracow University of Economics, Poland

Fiscal Risk of Government Guarantees

Adriana Elena Popa Porumboiu, Bucharest University of Economic Studies, Romania; Raluca Ghetu, Bucharest University of Economic Studies, Romania; and Petre Brezeanu, Bucharest University of Economic Studies, Romania

Impact of Brexit on G7 Properties

Jae Ho Yoon, Chungbuk National University, South Korea and Katarzyna Anna Nawrot, Poznan University of Economics and Business, Polish Academy of Sciences, Poland

Momentum Spillover from Government Bonds to Equity Markets

Adam Zaremba, Poznan University of Economics and Business, Poland

BREAK: 13:10-13:40

DAY 2 - SESSION III: 13:40-15:40

MANAGEMENT & MARKETING

Chair: Ender Demir

Room: Z-Room 1

Global and European Trends in Women Representation on Corporate Boards

Olga Dzene, RISEBA University of Applied Sciences, Latvia and Irina Sennikova, RISEBA University of Applied Sciences, Latvia

Determinants of Operating Revenues of European Travel Agency and Tour Operators Firms

Vinko Zaninovic, University of Rijeka, Croatia and Alen Host, University of Rijeka, Croatia

Procedure Proposal against Identity Theft While Traveling

Tomas Pikulík, Comenius University in Bratislava, Slovakia and Peter Starchon, Comenius University in Bratislava, Slovakia

The Meaning of Semiotics in Advertising and Brand Community - Theoretically Revisited

Gintare Kriauciunaite Lazauskiene, Mykolas Romeris University, Lithuania and Rima Žitkienė, Mykolas Romeris University, Lithuania

Theoretical Approach of Subliminal Advertising

Angela Madan, Bucharest University of Economic Studies, Romania and Mirela Bucovicean, Bucharest University of Economic Studies, Romania

Trick or Threat - Economic Students' Perception of the Differences between Persuasion and Manipulation in Online Advertising

Katarzyna Sanak Kosmowska, Cracow University of Economics, Poland and Jan W. Wiktor, Cracow University of Economics, Poland

EDUCATION & LABOR ECONOMICS

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

MOOCs and Soft Skills in Demand for Today's Labor Markets

Miltiadis Staboulis, University of Macedonia, Greece and Irene Lazaridou, University of Macedonia, Greece

The Relevance of Project Work Courses

Vivien Surman, The Budapest University of Technology and Economics, Hungary; Zsuzsanna Eszter Tóth, Eötvös Loránd University, Hungary; and Györgyi Danó, The Budapest University of Technology and Economics, Hungary

The Relationship between R&D Expenditures and Youth Unemployment in the European Union Countries: A Comparison of Old and New Member States

Betul Gur, Istanbul Commerce University, Turkey

Foreign Firm Ownership and Its Effects on Wages

Paulina Broniatowska, University of Warsaw, Poland and Pawel Strawinski, University of Warsaw, Poland

Facility Services: An Underestimated Sector?

Alexander Redlein, TU Wien (Vienna), Austria and Eva Stopajnik, TU Wien (Vienna), Austria

FRIDAY, APRIL 17 (DAY 3)

DAY 3 - SESSION I: 09:00-10:30

MARKETING

Chair: Ender Demir

Room: Z-Room 1

Values of Companies Operating in the Pharmaceutical Market: Orientation Directions

Povilas Foktas, Vytautas Magnus University, Lithuania and Jolita Vveinhardt, Vytautas Magnus University, Lithuania

The Measurement of the Market Orientation in Export-Oriented Firms

Maria Gracner, University of Ljubljana, Slovenia; Gregor Pfajfar, University of Ljubljana, Slovenia; and John Cadogan, University of Ljubljana, Slovenia

The Effective Management of Social Campaigns - Planning and Assessing the Media Message

Anna Borawska, University of Szczecin, Poland

Factors that Affecting Intention to Purchase on Mobile Retailing and Analysis a New Model via Structural Equation Model (SEM)

Yilmaz Yaman, Yildiz Technical University, Turkey and Kenan Aydın, Yildiz Technical University, Turkey

The Effectiveness of Computer Games in Social Campaigns - Case Study

Anna Borawska, University of Szczecin, Poland; Mariusz Borawski, West Pomeranian University of Technology Szczecin, Poland; Konrad Biercewicz, West Pomeranian University of Technology Szczecin, Poland; and Jarosław Duda, Maritime University of Szczecin, Poland

Understanding Born Global Firms in Turkey

Ceyda Tanrikulu, Adana Alparslan Turkes Science and Technology University, Turkey

MANAGEMENT

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

Internationalize? Why? - Motivations of Portuguese firms

Carla Azevedo Lobo, Universidade Portucalense, Portugal; Isabel Maldonado, Universidade Portucalense, Portugal; Carla Santos Pereira, Universidade Portucalense Infante D. Henrique, Portugal; Natércia Durão, Universidade Portucalense Infante D. Henrique, Portugal; and Luis Pacheco, Universidade Portucalense Infante D. Henrique, Portugal

Effect of B Lab Certification on Short-Term Growth: European Evidence

Heidi Bauwhede, Ghent University, Belgium; Valerie Paelman, Ghent University, Belgium; and Philippe Van Cauwenberge, Ghent University, Belgium

Commercial Diplomacy and Export Performance: The Role of Portuguese Embassies and Consulates

Luis Pacheco, Universidade Portucalense, Portugal; Carla Azevedo Lobo, Universidade Portucalense, Portugal; and Isabel Maldonado, Universidade Portucalense, Portugal

What Really Matters - Employer Attractiveness in Healthcare

Manuela Koch-Rogge, Hochschule Harz, Germany and Georg Westermann, Hochschule Harz, Germany

Do Different Types of Political Connections Have Different Impacts on Firm Performance?

Yan Ting Yin, Kangwon National University, South Korea; Jong-Wook Kwon, Kangwon National University, South Korea; and Hui Zheng, Kangwon National University, South Korea

Motivation of Generation Y Employees: Praxis Approach

Povilas Foktas, Vytautas Magnus University, Lithuania and Palmira Jucevičienė, Kaunas University of Technology, Lithuania

BREAK: 10:30-10:40

DAY 3 - SESSION II: 10:40-12:40

SPECIAL SESSION: “LEADERSHIP IN THE MAKING: CROSSING SILOS IN LEADERSHIP RESEARCH AND PRACTICE”

Session Co-Organizers

Virginia Bodolica, Martin Spraggon, and Agata Stachowicz-Stanusch

Virginia Bodolica, The Said T. Khoury Chair of Leadership Studies, American University of Sharjah, Sharjah, UAE

Martin Spraggon, Dean of School of Business & Quality Management, Hamdan Bin Mohammed Smart University, Dubai, UAE

Agata Stachowicz-Stanusch, Professor of Management, Canadian University Dubai, UAE

Chair: Virginia Bodolica

Room: Z-Room 1

The Relationships between Leadership and Job Crafting Behaviors of Employees from Knowledge-Intensive Business Services Sector: Mediating Role of Organizational Resources
Agnieszka Wojtczuk-Turek, SGH Warsaw School of Economics, Poland

Strategic Leadership for Value Creation and Value Capture: Some Lessons from Poland
Wojciech Dyduch, University of Economics in Katowice, Poland

Leading the Transformation of Healthcare Sector in the 4th Industrial Revolution: Leadership and Governance Initiatives at the Macro and Micro Levels

Virginia Bodolica, The Said T. Khoury Chair of Leadership Studies, American University of Sharjah, U.A.E.; Martin Spraggon, Hamdan Bin Mohammed Smart University, U.A.E.; Adi Issam Arida, Hamdan Bin Mohammed Smart University (HBMSU), U.A.E.

Leadership, Organizational Identification and Unethical Pro-Organizational Behavior

Tomasz Gigol, SGH Warsaw School of Economics, Poland; Sławomir Winch, SGH Warsaw School of Economics, Poland; and Joanna Tabor-Błażewicz, SGH Warsaw School of Economics, Poland

Leadership Competences of Generation Y

Katarzyna Gadomska-Lila, University of Szczecin, Poland

REGIONAL STUDIES

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

The Social Construction of Identities in Migrant-Refugee Generation. The Role of the Tutor as a Leader in Multicultural Leadership

Maria Vlachadi, University of Nicosia-Cyprus, Cyprus; Georgia Koufioti, MSc, EKPA, IHU, University of Western Attica, ASPAITE, IFBA, Greece; and Athanasios Kounios, University of Western Attica, IFBA, Greece

Determinants of Inward FDI in Ukraine: Does Political Stability Matter?

Andrzej Cieslik, University of Warsaw, Poland and Oleg Gurshev, University of Warsaw, Poland

Autonomous Vehicles Adoption as a Facilitator of Driving and Usage Patterns' Change

Klara Ljubi, University of Ljubljana, Slovenia and Aleš Groznik, University of Ljubljana, Slovenia

The Effects of Worker Characteristics on Poverty Status: The Case of Informal Employment in Vietnam

Nguyen Ngoc Duc, University of Antwerp, Belgium

The Assessment of "Well-Being" Performance: ISEW, BES and Other Potential Tools to Overcome GNP, GDP, GNI and Other Monetary-Centric Approaches

Renato Civitillo, University of Naples Federico II, Italy

Changes in Tax and Benefit Policies and Monetary Poverty in Poland in the Years 2005-2017: Microsimulation Approach

Leszek Morawski, University of Warsaw, Poland

The Phenomenon of Cryptocurrencies in the Light of the Money Theories

Robert Daniel Poskart, Opole University, Poland

BREAK: 12:40-13:00**DAY 3 - SESSION III: 13:00-15:00****ECONOMICS OF INNOVATION****Chair:** Ender Demir**Room:** Z-Room 1*Application of Customization and Personalization in Digital Solutions of Non-Life Insurance Market: A Case Study of Lithuanian, Latvian and Estonian E-Sales Platforms*

Gedas Baranauskas, Mykolas Romeris University, Lithuania

The M-Money System and Market Risk Mitigation: An Econometric Case Study of Kenya's Farm Business

Thabo J. Gopane, University of Johannesburg, South Africa

Open Innovations through Social Business Networking

Nikolay Hristov Sterev, University of National and World Economy, Bulgaria; Tsvetana Stoyanova, University of National and World Economy, Bulgaria; and Venko Andonov, University of National and World Economy, Bulgaria

The Effect of Corporate Governance on Innovation Intensity and Risk in the Context of Country-Level Sustainability

Raminta Benetyte, Kaunas University of Technology, Lithuania and Rytis Krusinskas, Kaunas University of Technology, Lithuania

Disruptive Innovation: A Game Theoretical Framework for Incumbent's Response

Marcin Penconek, University of Warsaw, Poland; Stefano Pagliarani, University of Warsaw, Poland; Pirapat Pareeratanasomporn, University of Warsaw, Poland; and Shahriar Akhavan Hezaveh, University of Warsaw, Poland

How Can Evolve Support System of Innovation? Changes in the Impact of Business Support Organizations on Innovative Cooperation based on the Example of the Polish Region

Jadwiga Gorączkowska, University of Zielona Góra, Poland

INTERNATIONAL TRADE**Chair:** Mehmet Huseyin Bilgin**Room:** Z-Room 2*A New Method for Calculating Mirror Data Asymmetry in International Trade*

Pawel Baran, University of Szczecin, Poland and Iwona Markowicz, University of Szczecin, Poland

Trade-Related Effects of Brexit. Implications for Central and Eastern Europe

Jan Hagemeyer, University of Warsaw, Poland; Jan Jakub Michalek, University of Warsaw, Poland; Maria Dunin-Wasowicz, Warsaw School of Economics, Poland; and Jacek Szyszka, University of Warsaw, Poland

The European Union (EU) - Japan Economic Partnership Agreement (EPA). An Analysis of Intra-Industry Trade and Strategic Implications

Sebastian Bobowski, Wroclaw University of Economics and Business, Poland and Boguslawa Drelich - Skulska, Wroclaw University of Economics and Business, Poland

Malaysia-Japan Defence Industry Collaboration Prospects: Rejuvenation of the Look East Policy (LEP)

Chinnasamy Agamudai Nambhi Malarvizhi, Multimedia University, Malaysia; Sreenivasan Jayasree, Multimedia University, Malaysia; and Shamima Raihan Manzoor, Multimedia University, Malaysia

Who and How Exports in Central and Eastern Europe?

Andrzej Cieslik, University of Warsaw, Poland; Jan Jakub Michalek, University of Warsaw, Poland; and Krzysztof Szczygielski, University of Warsaw, Poland

The Impact of EU and Chinese Trade on CO2 Emissions in the years 1997-2017

Bartosz Fortunski, University of Opole, Poland

BREAK: 15:00-15:10**DAY 3 - SESSION IV: 15:10-17:10****POLITICAL ECONOMY & REGIONAL STUDIES****Chair:** Ender Demir**Room:** Z-Room 1*Cooperation in Three-Players Sequential Games: A Pilot Experiment*

Stefano Pagliarini, University of Warsaw, Poland

Are European Commission's Forecasts of Public Finances Still Better than National Governments?

Jakub Rybacki, SGH Warsaw School of Economics, Poland

Family Planning in Cultural Oriented Administrative Policies. The Case of the Greek New Profile in Management and Leadership

Maria Vlachadi, University of Nicosia-Cyprus, Cyprus; Georgia Koufioti, MSc, EKPA, IHU, University of Western Attica, ASPAITE, IFBA, Greece; and Athanasios Kounios, University of Western Attica, IFBA, Greece

Exploring the Impact of Latvian Regional Reform on Enterprise Development: Challenges, Opportunities, and Perspectives

Elina Dubinska, RISEBA University of Applied Sciences, Latvia and Irina Sennikova, RISEBA University of Applied Sciences, Latvia

The Cultural Determinants and the Spatial Effects of the New Debt Issuance in Polish Municipalities and Cities

Agnieszka Kopanska, University of Warsaw, Poland and Mateusz Kopyt, University of Warsaw, Poland

Economic Policy Response to the COVID Crisis - The Case of Poland

Konrad Sobanski, Poznan University of Economics, Poland

PUBLIC ECONOMICS

Chair: Mehmet Huseyin Bilgin

Room: Z-Room 2

Fossil Fuel Subsidy Reform and Short-Run Effects on Industrial Competitiveness in Thailand

Anan Wattanakuljarus, National Institute of Development Administration (NIDA), Thailand

Sovereign Debt Assistance and Democratic Decision Making

Ruth Ben Yashar, Bar Ilan University, Israel; Miriam Krausz, Ashkelon Academic College, Israel; and Shmuel Nitzan, Bar Ilan University, Israel

Manifestations of Subnational Fiscal Federalism in Lithuanian Local Self-Governments

Inga Maksvytiene, Vytautas Magnus University, Lithuania; Dalia Rudyte, Siauliai University, Central Project Management Agency, Lithuania; and Solveiga Skuncikiene, Siauliai University, Lithuania

Social Inequality as the Factor of the Systemic Social Crisis

Sergey I. Kruzhilov, Financial University under the Government of Russian Federation, Russia

Total Quality Management. Affordability and Sustainability of Greek Social-Health Care System in Meta-Crisis and Refugee-Migrant Period

Maria Vlachadi, University of Nicosia-Cyprus, Cyprus; Georgia Koufioti, MSc, EKPA, IHU, University of Western Attica, ASPAITE, IFBA, Greece; Athanasios Kounios, University of Western Attica, IFBA, Greece

Hybrid Taxation's Optimality in the MENA Region

Mounir El Aoufir, University Mohammed V- Agdal-Rabat, Morocco
