



SZTE
SZEGEDI TUDOMÁNYEGYETEM



Globalisation, integration, cooperation – what is at stake in the current turbulent times?

*The 6th Conference in cooperation with the European Association for
Comparative Economic Studies*

22-23 March 2024

Szeged, Hungary

Hybrid conference

PROGRAMME:

22 March 2024

9.00-10.00 Registration (Faculty of Economics and Business Administration,
Szeged, Kálvária sgt. 1.)

10.00 – 12.15 **PLENARY SESSION**

<https://bbb.doublenegative.eu/b/szi-iqr-7tr-bpm>

WELCOME ADDRESS: Péter Kovács, Dean of the Faculty of Economics and Business
Administration

KEYNOTE SPEAKERS

Michael Landesmann, Senior Research Associate (WIIW: The Vienna Institute for International Economic Studies), Professor of Economics (Johannes Kepler University Linz):

Centrifugal and Centripetal Forces in European and Global Integration: Assessing the State of Play 20 Years after Enlargement



Marzenna Anna Weresa, Professor of Economics (Warsaw School of Economics):

European Competitiveness in Turbulent Times: Focus on Innovation



Nicolaas Stijn Groenendijk, Professor of Public Policy, Organisation and Innovation (Inland Norway University of Applied Sciences):

Global resources and the EU's strategic autonomy



12.15 – 13.00 Buffet lunch
 13.00 – 15.00 Parallel sessions
 15.00 – 15.30 Coffee break
 15.30 – 17.30 Parallel sessions
 18.00 Conference dinner (Sótartó, Szeged, Rooseveltt tér 14.)

23 March 2024

09.00 – 11.00 Parallel sessions
 11.00 – 11.15 Coffee break
 11.15 – 13.00 Parallel sessions
 13.00 – 14.00 Buffet lunch

VENUE: Faculty of Economics and Business Administration, Szeged, Kálvária sgt. 1.

22nd March 2024		
13.00 – 15.00: Policy responses - V4, CEE, Europe		
<i>Venue: Room 101</i>		
Session 1A	Chair: Timothy Yaw Acheampong https://bbb.gtktavoktatas.hu/b/tim-3q8-me4-3ee	
Timothy Yaw Acheampong	University of Szeged, Faculty of Economics and Business Administration	20 years of EU membership: areas of progress and room for improvement for the V4
<i>Ahmadov Vusal</i>	<i>Azerbaijan State University of Economics, Azerbaijan</i>	<i>Development of technological capabilities in the Visegrad countries</i>
Attila Havas	HUN-REN CERS Institute of Economics, Budapest	The evolution of the CE4 countries' national innovation systems and their innovation performance in 2000–2020
Zoltán Gál, Gábor Lux	University of Pécs Faculty of Business and Economics	Policy alternatives to FDI-driven regional development in Central and Eastern Europe
<i>Pompei Mititean</i>	<i>Centre for Research in Management, National University of Political Studies and Public Administration (SNSPA), Romania</i>	<i>Globalization, foreign investment, and governance in Eastern European Union Countries - an empirical analysis</i>

13.00 – 15.00: Geoeconomic and geopolitical challenges*Venue: Room 108*

Session 1B	Chair: Beáta Udvari https://us06web.zoom.us/j/9674315864?pwd=dFU2VFh5a2JEOEJtT1dUVldRRXRyUT09	
Magdolna Sass, Imre Fertő	HUN-REN CERS, Budapest	Roundtripping FDI - what factors influence it in OECD countries?
Nádasi Levente, Trón Zsuzsanna	Faculty of Economics and Business, University of Debrecen	EU accession: stated and unstated requirements
<i>Balázs Mayer</i>	<i>John von Neumann University</i>	<i>Economic integration of the ASEAN countries</i>
Anita Zombory Faragóné	University of Szeged, Faculty of Economics and Business Administration	Differences in energy transition among country groups in the EU
<i>Mihaela Onofrei, Dana-Claudia Cojocar</i>	<i>Alexandru Ioan Cuza University of Iasi, Romania</i>	<i>Implications of regional cooperation on climate change analysis and sustainable development</i>

13.00 – 15.00: Twin transition - National policy responses - battery industry*Venue: Room 410*

Session 1C	Chair: Anita Pelle https://bbb.gtktavoktatas.hu/b/pel-2on-6e6-gbz	
Ágnes Szunomár	Corvinus University of Budapest and HUN-REN CERS Institute of World Economics	Chinese EV battery investment in the V4: Industrial infrastructure and (the fear of) environmental impacts
<i>Gábor Túry</i>	<i>HUN-REN CERS Institute of World Economics, Budapest</i>	<i>State strategies for the transition to BEV production - the case of Hungary</i>
Andrea Éltető	HUN-REN CERS Institute of World Economics, Budapest	Green industrial policy in Spain - lessons for Hungary
<i>Attila Lengyel</i>	<i>University of Debrecen, Faculty of Economics and Business</i>	<i>Geographic variations in sustainability values: Insights from major stakeholders in Hungary</i>
Ali Al-Aqqad, Eszter Megyeri, Anita Pelle	University of Szeged, Faculty of Economics and Business Administration	Vision and challenges of recycling, recollecting and reusing batteries globally and in the EU

13.00 – 15.00: Twin transition - sectoral answers*Venue: Room 104*

Session 1D	Chair: György Málovics https://bbb.doublenegative.eu/b/mal-k7j-cfr	
Erzsebet Gál	West University of Timisoara , Faculty of Economics and Business Administration, Romania	Circular economy principles and their implementation within the air transport industry: A systematic literature review
Claudia Nicoleta Paun	ASE (Academia de Studii Economice), Bucharest, Romania	Clustering and education: A Study on the European schools
Novy Anggraini Sudibyo	Hungarian University of Agriculture and Life Sciences (MATE)	Technological transformation on consumer behavior: A review on the beauty industry
Urbán György Patrik	University of Szeged, Faculty of Economics and Business Administration	Examination of the digital readiness of small and medium-sized agricultural enterprises in the Hungarian Southern Great Plain region
<i>Mansiya Samambet</i>	<i>University of Szeged, Faculty of Economics and Business Administration</i>	<i>Competitiveness and digitization in the postal sector: The case of Deutsche Post, Poste Italiane and Royal Mail</i>

13.00 – 15.00: Twin transition*Venue: Room 005*

Session 1E	Chair: Sarolta Somosi https://bbb.gktavoktatas.hu/b/som-bdp-pul-rig	
<i>Adriana Mateášiková - Zdenka Kádeková - Ingrida Košičiarová</i>	<i>Faculty of Economics and Management, Slovak University of Agriculture</i>	<i>The future of digital marketing? Artificial intelligence and augmented reality</i>
Levente Péter Bálint	University of Debrecen, Faculty of Economics and Business	Data Analytics Landscape in the EU SME Sector: Identifying Patterns and Practices
Brigitta Gábor	University of Szeged, Faculty of Economics and Business Administration	How do young people in Hungary see autonomous vehicles?
Liqiao Yang	University of Szeged Faculty of Economics and Business Administration	Dynamic interactions among exchange rate, natural gas demand, production in manufacturing and battery industry export - evidence from Hungary

<i>Chrysoula Krommyda</i>	<i>University of South Bohemia in Ceske Budejovice, Faculty Of Economics</i>	<i>Green and digital transition in the function of the economic growth and development according to the strategic planning of the Region of Thessaly (Greece).</i>
15.30 – 17.30: Policy responses - Europe - innovation and competitiveness <i>Venue: Room 101</i>		
Session 2A	Chair: Beáta Farkas https://bbb.doublenegative.eu/b/far-cnz-wo1-5v9	
Attila Havas	HUN-REN CERS Institute of Economics, Budapest	Multi-level context scenarios for future EU research and innovation policies
Adam Kerényi	HUN-REN CERS CERS Institute of World Economics, Budapest	Hungary and the European Union: the drift towards disintegration
<i>Veronika Czina</i>	<i>HUN-REN CERS Institute of World Economics, Budapest</i>	<i>Defending the EU budget or the rule of law? Evaluating the effects of the freezing of EU funds in Hungary</i>
<i>Anton Dinev</i>	<i>Northeastern University – London, United Kingdom</i>	<i>The EU Green Deal Industrial Plan: Competitive sustainability or sustainable competitiveness?</i>
Sarolta Somosi, Beáta Farkas	University of Szeged, Faculty of Economics and Business Administration	Mid-term evaluation of the Recovery and Resilience Facility – Does it meet expectations?
15.30 – 17.30: Evolving business relations <i>Venue: Room 108</i>		
Session 2B	Chair: Anita Kéri https://bbb.gktavoktatas.hu/b/ker-l4j-e8i-mle	
Szerb László, Czigler Enikő	University of Pécs, Faculty of Business and Economics	Hungary's digital entrepreneurship ecosystem based on the Digital Entrepreneurship Ecosystem Index
Emese Dobos	Corvinus University of Budapest, HUN-REN CERS Institute of World Economics	Decent work for undignified wages? Governance and Social Upgrading within the Hungarian Garment Industry
<i>Agnes Kotsis, Balazs Darnai</i>	<i>University of Debrecen, Faculty of Economics and Business</i>	<i>Analysing the parthership with students in higher education using Kano-model</i>

Anita Kéri	University of Szeged, Faculty of Economics and Business Administration	Implications of belonging to a university brand community
Veronika László, Andrea Magda Nagy, Stefánia Matild Töreki	University of Pannonia, Faculty of Business and Economics, Veszprém	Analysing the waste management attitude and behaviour of university students
15.30 – 17.30: New banking models <i>Venue: Room 005</i>		
Session 2C	Chair: János Varga https://bbb.gktavoktatas.hu/b/var-psb-xxc-rhm	
<i>Yassine Bakkar</i>	<i>Queen's University Belfast, Ireland</i>	<i>Bank boards: Navigating risk and regulatory alignment</i>
<i>Veronika Siklósi</i>	<i>University of Sopron</i>	<i>The challenges and opportunities facing banks between now and 2035</i>
Judit Burucs	Corvinus University of Budapest	Political economy of European Bank Coordination Initiative
<i>Amin Ghasemi Sahebi,</i>	<i>Accounting and Management Faculty, Allameh Tabataba'i University, Tehran, Iran</i>	<i>The relationship between organizational search and business model innovation with moderating role of knowledge inertia in Iran's banking industry</i>
<i>Mahdi Imani Bashokooh</i>	<i>Hungarian University of Agriculture and Life Sciences, Kaposvár Campus</i>	
<i>Shaghayegh Mohammadi</i>	<i>Faculty of Entrepreneurship, University of Tehran, Iran</i>	
<i>Kamil Kotliński, Łukasz Markowski</i>	University of Warmia and Mazury in Olsztyn, Poland	The business cycles synchronization in three monetary unions: EMU, WAEMU and CAEMC
Michael Asiamah	University of Szeged, Faculty of Economics and Business Administration	

15.30 – 17.30: Geopolitics I.		
<i>Venue: Room 104</i>		
Session 2D	Chair: Miklós Szanyi https://bbb.gktavoktatas.hu/b/sza-zgn-jku-x3x	
Péter Balogh	University of Szeged, Department of Sociology	Cooperation and integration in EU defence policy – networks and security partnerships in the shadow of recent challenges
Kasimov Otabek	University of Szeged	Globalization and geopolitical conflicts
<i>Anca Maria Ungureanu, Monica Ioana Pop Silaghi</i>	<i>Babeş Bolyai University, Romania</i>	<i>The performance of human capital in relationship with economic growth</i>
Gemechu Seboka Alemu	University of Szeged, Faculty of Economics and Business Administration	Does aid conditionality work in trade liberalization: Evidence from Sub-Saharan Africa.
<i>Shivendra Rai</i>	<i>Charles University, Prague, Czech Republic</i>	<i>Drivers of private equity activity across Europe: An East-West comparison</i>
Ji Li	University of Szeged, Faculty of Law and Political Sciences	Deepen Economic Cooperation between China and the EU: the Challenges of Promoting the Belt and Road Initiative
<i>Samira Gholami</i>	<i>Najaf Abad University, Faculty of Humanities, Iran</i>	<i>How does digital transformation affect supply chain efficiency?</i>
15.30 – 17.30: New business models		
<i>Venue: Room 410</i>		
Session 2E	Chair: Balázs Révész https://bbb.gktavoktatas.hu/b/rev-xaz-egq-xla	
Aashima Chhabra, Szilvia Botos	University of Debrecen, Faculty of Economics and Business	Integrating new IoT trends in the food supply chain to enhance the sustainability: analysis of case studies and real time projects
Şahin Firat	Sopron University, Alexandre Lamfalussy Faculty of Economics	Operations and investments in scope of international business, a cooperation model
<i>Károly Vizardák</i>	<i>Corvinus University of Budapest / University of Debrecen</i>	<i>The role of coaching in higher education</i>
<i>Muhammad Rizwan Hussain</i>	<i>University of Debrecen</i>	<i>AI as a catalyst: Reshaping globalization in the EU and beyond in the 5th industrial revolution era</i>

<i>Teodora Valentina Lica</i>	<i>Transilvania University of Brasov, Romania</i>	<i>Trends in commercial relations, online payments and e-commerce</i>
<i>Alia Catalina Talfes</i>	<i>West University of Timisoara, Romania</i>	<i>Evolving business networks over the decades</i>
23rd March 2024		
9.00 – 11.00: Twin transition - National policy responses		
<i>Venue: Room 101</i>		
Session 3A	Chair: Beáta Farkas https://bbb.doublenegative.eu/b/far-cnz-wo1-5v9	
Magdolna Sass, Krisztián Koppány, Brenda Murillo Villanueva	HUN-REN CERS Institute of World Economics, Budapest	Diverging development paths of 'factory economies': Hungary and Mexico compared
<i>Kira Vámosi, Szilvia Szőke</i>	<i>University of Debrecen</i>	<i>Development with a smaller ecological footprint</i>
László Kucséber, Richárd Kása	Budapest Business University	Catalyst and consequences: A comprehensive analysis of mergers and acquisitions in Central Europe
<i>Pokker Zoltán Péter</i>	<i>University of Pécs</i>	<i>Migration by the point of view of the Hungarian legislation</i>
9.00 – 11.00: Transition of networks and sectors		
<i>Venue: Room 108</i>		
Session 3B	Chair: Miklós Szanyi https://bbb.gktavoktatas.hu/b/sza-zgn-jku-x3x	
Fruzsina Sigér, Eszter Tóth, Zsuzsanna Trón	University of Debrecen, Faculty of Economics and Business	Bikeable economy: considerations related to cycling in the European Union
Miklós Szanyi	University of Szeged, Faculty of Economics and Business Administration	Global value chains and the platform economy
Miklós Lukovics, Nikoletta Nádas	University of Szeged, Faculty of Economics and Business Administration	Methodology development on measuring and raising cities' AV readiness
Zoltán Majó-Petri, Szabolcs Prónay, Tamás Ujházi	University of Szeged, Faculty of Economics and Business Administration	Methodology for assessing self-driving tech adoption: addressing consumer risk perceptions

9.00 – 11.00: New business models

Venue: Room 005

Session 3C	Chair: Balázs Révész https://bbb.gktavoktatas.hu/b/rev-hkz-bgk-ma7	
Szilvia Botos, Levente P. Bálint, Viktor L. Takács, Róbert Szilágyi	University of Debrecen, Faculty of Economics and Business	Exploring the prospects of open-source data analytics solutions in enhancing technology awareness
<i>Cornelia Dumitru, Laura Mariana Cismas, Florin Marius Pavelescu, Cristian Mihai Cismas</i>	<i>Institute of National Economy, Institute for Quality of Life Research, Romania</i>	<i>Is there time for new CSR approaches? Geopolitics and geoeconomics as sustainability issues</i>
<i>Zsuzsa Darida, Attila Szűcs, Beáta Szentmiklósi, Boglárka Konka</i>	<i>University of Pannonia, Faculty of Business and Economics, Faculty of Humanities, Veszprém</i>	<i>Analysing selective waste collection habits using the World Café method – A case study among the students of the University of Pannonia</i>
<i>Steliana Rodino</i>	<i>Institute of Research for Agriculture Economy and Rural Development, Romania</i>	<i>Advancing circular bioeconomy in a globalisation context</i>

9.00 – 11.00: Geopolitics II.

Venue: Room 410

Session 3D	Chair: Beáta Udvari https://us06web.zoom.us/j/9674315864?pwd=dFU2VFh5a2JEOEJjT1dUVldRRXRyUT09	
Elyor Davlatov	University of Szeged, Faculty of Economics and Business Administration	Inflation dynamics in Uzbekistan: An augmented ARDL (Bounds Test) approach
<i>Amira Saidani</i>	<i>Hungarian University of Agriculture and Life Sciences (MATE)</i>	<i>Navigating economic challenges: fiscal policies and resilience in Tunisia amidst global turmoil (2023)</i>
Gao Tianji	University of Debrecen	Is visa a stumbling block for international trade? Evidence from the Belt and Road Initiative
Yinuo Jiang	University of Debrecen	The recent Hungarian-Ukrainian grain trade dispute from the Hungarian perspective
<i>Muhayyoi Rahimzoda</i>	<i>Corvinus University of Budapest</i>	<i>Increasing poverty: the impact of the Russian-Ukrainian war on Central Asia</i>

9.00 – 11.00: Policy responses - Europe <i>Venue: Room 104</i>		
Session 3E	Chair: Timothy Yaw Acheampong https://bbb.gktavoktatas.hu/b/tim-3q8-me4-3ee	
Mohamed Hsin Bennour	University of Pécs	Visegrad countries and education challenges: An efficiency analysis
<i>Mahammad Kheyirkhabarli</i>	<i>University of Szeged, Faculty of Economics and Business Administration</i>	<i>Trade facilitation and global value chains harmony</i>
<i>Adina Nică (Ghidura)</i>	<i>The Bucharest University of Economic Studies, Romania</i>	<i>The European Union and its capacity to respond to health crises (as states of exception) after COVID-19 pandemic</i>
Balea-Stanciu Maria-Roxana	West University of Timisoara, Romania	Income tax systems in Germany and USA - a comparative study
<i>Erika-Maria Doacă, Adelina-Andreea Siriteanu</i>	<i>Alexandru Ioan Cuza University of Iasi, Iasi, Romania</i>	<i>The capital market: the pillar of economic recovery</i>
Teodora Palcau	Babes-Bolyai University, Cluj, Romania	Exploring Granger causality between finance and growth in Austria and Hungary: The transition from the post-communist era to the integration into the European Union (1990-2019)
9.00 – 11.00: New financial models I. <i>Venue: Room 105</i>		
Session 3F	Chair: Ádám Kerényi https://bbb.gktavoktatas.hu/b/ker-qtg-mr4-gpc	
<i>Nevena Jolović</i>	<i>Institute of Economic Sciences, Belgrade, Serbia</i>	<i>Unveiling the Factors Influencing GSS Bonds Issuance in Europe</i>
<i>Elena-Alexandra Sinoi, Matteo Focaracci</i>	<i>Faculty of Economics and Business Administration, West University of Timișoara, Romania</i>	
<i>Budi Setiawan, Emilda</i>	<i>Indo Global Mandiri University, Indonesia</i>	<i>Factors influencing Indonesian women SMEs in adopting Fintech: moderating role of financial literacy</i>
<i>Deni Pandu Nugraha</i>	<i>Hungarian University of Agriculture and Life Sciences</i>	

Esau Washipobe Wesa	University of Szeged, Faculty of Economics and Business Administration	Renewable Energy and Carbon Financing: Is Result Based Financing the Killer Switch - The Kenyan Perspective
Zsófia Hajnal	Corvinus University of Budapest	Split or Steal or Gift: Nash Equilibria Under Altruistically Extended Payoffs
11.15 – 13.00: New financial models II. <i>Venue: Room 005</i>		
Session 4A	Chair: Anita Pelle https://bbb.gktavoktatas.hu/b/pel-2on-6e6-gbz	
<i>Katalin Botos</i>	<i>University of Szeged, Faculty of Economics and Business Administration</i>	<i>Changing international financial system</i>
<i>Emilia Németh-Durkó</i>	<i>Corvinus University of Budapest</i>	<i>The role of green financial instruments in achieving climate goals</i>
Dániel Szládek	University of Szeged, Faculty of Economics and Business Administration	The performance of Hungarian sustainability and ESG mutual funds
<i>Kriszton Sisa, Ágnes Siklósi, Ervin Denich, Attila Veress</i>	<i>Budapest Business University</i>	<i>International efforts to introduce a unified public sector accounting framework</i>
<i>Oliver Kovács</i>	<i>University of Public Service</i>	<i>The Economics of the Great Suppression</i>
11.15 – 13.00: Energy transition <i>Venue: Room 108</i>		
Session 4B	Chair: Sarolta Somosi https://bbb.gktavoktatas.hu/b/som-bdp-pul-rig	
Krisztina Kádár	University of Szeged, Greenovation Center	Assessing the approach of the carbon capture, utilization and storage (ccu/s) technologies in Hungary
Kasimov Makhamatjon	Tashkent State University of Economics, Uzbekistan	Opportunities and challenges of implementing "green economy" technologies in the energy sector of Uzbekistan
László K. Gulyás	University of Szeged, Faculty of Law and Political Sciences	Saudi Arabia's NEOM – could it change the Kingdom's dependence on oil

Erjan Akhmedov	Kazakh-British Technical University, Kazakhstan	The influence of COVID-19 on the transition to a more circular economy in oil-exporting countries
Florin Cornel Dumiter, Ștefania Amalia Nicoară	Vasile Goldiș Western University of Arad, Faculty of Economics, IT and Engineering, Romania	Modeling the oil price influences upon the energy sector in the macroeconomic context. empirical evidence from Central and Eastern European countries
Samuel Nicoară	University of Oradea, Romania	
Cristian Bențe	Vasile Goldiș Western University of Arad, Faculty of Social Sciences, Humanities and Physical Education and Sport, Romania	
Luminița Păiușan	Vasile Goldiș Western University of Arad, Faculty of Economics, IT and Engineering, Romania	
11.15 – 13.00: National policy responses		
<i>Venue: Room 101</i>		
Session 4C	Chair: Benedek Nagy a https://bbb.gktavoktatas.hu/b/nag-d99-hf7	
<i>Henry Obaga Were</i>	<i>University of Pécs</i>	<i>Evaluating competitiveness in emerging markets: A comparative study of small retail and car repair</i>
Mohammad Fakhrol Islam, Tania Akter	Hungarian University of Agriculture and Life Sciences (MATE)	Money laundering problem seems unstoppable: A case study of Bangladesh
Mohamed Eisa Ibrahim Abdalla	University of Szeged, Faculty of Economics and Business Administration	A comprehensive empirical analysis of poverty, economic growth, and employment patterns in Sudan
Wycliffe Obwori Alwago	University of Szeged, Faculty of Economics and Business Administration	Is gender education parity sufficient to curb the gender wage gap? The quest for education parity in addressing the gender wage differentials in Kenya.
<i>William H. Leiva-Perez</i>	<i>Bucharest University of Economic Studies, Romania</i>	<i>Economic burden of premature mortality: methods and policy development</i>

11.15 – 13.00: Evolving business networks <i>Venue: Room 410</i>		
Session 4D	Chair: Eszter Megyeri https://bbb.gtktavoktatas.hu/b/meg-jre-vio-67z	
Lavender Awino Okore	University of Debrecen, Károly Ihrig Doctoral School of Management and Business	Optimizing corporate culture dimensions and operational performance in the context of multinational companies in Kenya
<i>Kristína Igarová , Zdenka Kádeková, Ingrida Košičiarová</i>	<i>Faculty of Economics and Management, Slovak University of Agriculture in Nitra</i>	<i>CSR as a marketing tool and influence on consumer behavior in the food market</i>
<i>Mahdi Imani Bashokoh, Amirmohammad Esmaeili Korani</i>	<i>Hungarian University of Agriculture and Life Sciences (MATE)/University of Szeged</i>	<i>Consumer behavior factors of green purchasing of food and agriculture products in Hungary</i>
Janka Tóth	University of Szeged, Faculty of Economics and Business Administration	Tensions rooted in the dual commitment of social enterprises
Dejsi Qorri, Dr. János Felföldi	University of Debrecen	Exploring cooperation dynamics from suppliers' side within evolving of supply chain networks
11.15 – 13.00: Business - sectoral answers <i>Venue: Room 104</i>		
Session 4E	Chair: Máté Repisky https://bbb.gtktavoktatas.hu/b/rep-uil-akm-xpa	
<i>Andi Sri Wahyuni</i>	<i>University of Szeged, Faculty of Economics and Business Administration</i>	<i>Does public-private cooperation funding align with the goals of university-community engagement? A scoping review of European cases</i>
<i>Chintana Khouangvichit</i>	<i>University of Szeged, Faculty of Economics and Business Administration</i>	<i>Factors shaping entrepreneurial intentions among university students: Evidence from Lao PDR</i>
Sewornu Kobla Afadzinu	University of Szeged, Faculty of Economics and Business Administration	Enhancing financial inclusion in Ghana: A qualitative study on the impact of mobile money
Tamás Csontos	Corvinus University of Budapest	Changing growth models and external financing in East-Central Europe after the 2008 crisis
Emmanuel Jeffrey Dzage	University of Debrecen	Corporate social responsibility and sustainability in the context of sports – a bibliometric review

ORGANIZING COMMITTEE

Prof. Beáta Farkas - Head of the Doctoral School

Dr. Anita Pelle - Associate Professor, Head of the Institute

Dr. Sarolta Somosi - Assistant Professor

Magdolna Laurinyecz - Secretary of the Institute of International Economics and Business

FURTHER INFORMATION:

University of Szeged, H-6722 Szeged, Kálvária sgt. 1. Hungary

E-mail: conference@eco.u-szeged.hu

**Globalisation, integration, cooperation – what is at stake
in the current turbulent times?**

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Abstracts

22nd March 2024

13.00 – 15.00: Policy responses - V4, CEE, Europe

Venue: Room 101

Session 1A Chair: **Timothy Yaw Acheampong**

<https://bbb.gtktavoktatas.hu/b/tim-3q8-me4-3ee>

Timothy Yaw Acheampong

University of Szeged, Faculty of Economics and Business Administration

20 Years of EU Membership: Areas of Progress and Room for Improvement for the V4

The first of May 2004 marked a significant milestone in the European Union (EU) as the largest enlargement ushered in Cyprus, Czech Republic, Estonia, Latvia, Lithuania, Malta, Poland, Slovakia, Slovenia, and Hungary as new EU members. While regional cooperation is considered as very necessary for promoting the political and economic needs of member states in the EU, over the years, various scholars including Baba et al. (2021) have observed that a fundamental question has arisen as to the extent to which membership in the various groups such as the Visegrád Group (V4) or the EU can help to articulate the regional interests of participating states. Again, some scholars have also noted that for the citizens of the V4 and other post-soviet countries, the transition to democratic governance and accession to the EU was expected to be accompanied by improvements in socioeconomic development and well-being. As Györffy (2021) points out “at the time of the post-communist transition, the promise of freedom and welfare intertwined - most citizens equated democracy and capitalism with the standard of living in the Western countries.” Considering that 2024 marks the 20th Anniversary of EU accession for the V4 and 6 other countries couple with the fact that various initiatives including the Europe 2020 have sought closed the gap in socio-economic development among EU member states, this paper seeks to evaluate the progress that has been made by the V4 and other new member states on their human development index and various productive capacity indicators (PCI) including the Human capital, Natural capital, Energy, Transport, ICT, Institutions, Private sector, and Structural Change indices since joining EU. The study applies before and after quantitative analyses on time series data from 2004 to 2022. The study finds that for the V4 countries, the greatest improvements were made in ICT development which improved by 69%. This was followed by human capital development which improved 21%. On the other hand, there was a reduction in the following PCIs: transport (-25%), natural capital (-14%) and institutions (-1%). A similar trend was also observed among the other new member states. However, whereas Czechia (8%) and Poland (3%) had some improvements in their institutions, Hungary (-13%) and Slovakia (-2) had a reduction in their institutions index. The analysis further shows that in 2004, the biggest gaps between the V4 and old EU members were in the areas of private sector development followed by institutions and human capital. However, as of 2022, the biggest gap was found to be in transport. Over the past 20 years, the area in which the V4 countries have been able to close the gap the most with the old member states is ICT development where the gap has closed by 79%. Since, the PCIs are essential for promoting growth and development, the results of the analyses suggest that for the V4 countries, policy responses should be aimed at improving the transport indices, private sector, human capital, and institutions since these are the areas that these countries lag behind the old member states the most. However, national policy responses should vary based on national priorities and areas that are more in need.

Keywords: European Union, Visegrad Four, Productive Capacity Index, Socioeconomic Development

Ahmadov Vusal

Azerbaijan State University of Economics

Development of technological capabilities in the Visegrad countries

From mid-90s until 2008/9 crisis, Visegrad countries experienced an appreciable economic growth and modernization and integration of domestic economy via foreign capital into Global (European) Value Chains has been driver of that growth. Since 2008, economic growth considerably decelerated and catching up with core European countries is not seen on horizon. This paper investigates the economic development in Visegrad countries in the frame of technological capabilities. The FDI-led development mainly occurred through accumulation of implementation capabilities such as implementing existing technologies efficiently. However, the design capabilities such as introducing new technologies and business solutions still is underdeveloped. I used composite indicators of implementation and design capabilities suggested by Lee (2021) to analyze coevolution of technological capabilities and economic development. The potential of implementation capabilities has been exhausted and development of design capabilities is essential for catching up of Visegrad countries with advanced economies.

Keywords: Visegrad, technology, implementation capabilities, design capabilities

Attila Havas

HUN-REN CERS Institute of Economics

The evolution of the CE4 countries' national innovation systems and their innovation performance in 2000–2020

This paper compares the evolution of CE4 countries' (Czechia, Hungary, Poland, and Slovakia) national innovation systems, as well as their innovation performance. Its analytical framework draws on evolutionary (and institutional) economics of innovation. Given the structural features and the level of socio-economic development in the CE4 countries, as well as the dominant way of thinking since the cold war, Western politicians, business people, analysts and journalists tend to share a 'block' view of these countries. Further, there is a noticeable – and certainly understandable – 'drive' also from the academic community to produce findings that can be generalised across the new EU member states, but at least for the CE4 countries, that is, to focus on identifying shared or similar features. Yet a closer look at the structure of the national innovation systems in these countries, as well as at their innovation performance, points to a different direction. While the structural composition of the research sub-systems of the CE4 countries showed a great diversity already in 2000, fairly significant changes have occurred since then in all countries, adding more colours to the observed diversity. Neither a similar structural composition of the research sub-system can be observed, nor a move towards a similar structure. Their innovation performance is also diverse. Given the diversity among innovation systems, one should be very careful when trying to draw policy lessons from the 'rank' of a country as 'measured' by a composite indicator. The CE4 countries, therefore, need to avoid the trap of paying too much attention to simplifying ranking exercises. Instead, it is of utmost importance to conduct detailed, thorough comparative analyses, identifying the reasons for a reasonable or disappointing performance.

Keywords: Economics paradigms; National innovation systems; STI policy rationales; Measurement of innovation; Composite indicators; Scoreboards and league tables; Czechia; Hungary; Poland; Slovakia

Zoltán Gál, Gábor Lux

University of Pécs, Faculty of Business and Economics

Policy alternatives to FDI-driven regional development in Central and Eastern Europe

Foreign Direct Investment (FDI) has played a key role in the transformation of Central and Eastern European regions. However, growing evidence suggests that the FDI-driven development model comes with persistent centre–periphery relationships, trade-offs, and limitations, ultimately jeopardising convergence goals and long-term resilience. The presentation thus explores the emerging, alternate political economy framework of economic (financial) nationalism to understand geoeconomic transformation within the macro-region, and discusses its implications within the context of future policy alternatives. A potential successor policy model is proposed to reduce the risks of FDI-dependent regional development and promote alternative sources of growth. The implications of this successor model are subsequently examined within three industrial and regional policy scenarios, offering alternatives to FDI-dependent development through increased FDI embeddedness, fostering the emergence of domestic multinationals via active industrial policies, and harnessing the development role of domestic small and medium enterprises. The paper thereby represents a contribution to the field of development studies and industrial policies in the CEE macro-region, and outlines a possible way forward from the FDI-dependent development model.

Keywords: Foreign Direct Investment (FDI); uneven development; dependent market economies; economic nationalism; regional development policy; industrial policy

Pompei Mititean

Centre for Research in Management, National University of Political Studies and Public Administration

Globalization, Foreign Investment, and Governance in Eastern European Union Countries - an empirical analysis

This study explores the impact of globalization, foreign direct investment and government policies on economic growth in the context of Eastern European Union countries. Despite the criticism of globalization, the European Union has a direct involvement and implicitly an essential role in the development and growth of its member states. With the war between Ukraine and Russia, the role of the European Union is to provide security to member states through the policies it promotes, emphasizing the desire for competent leadership and getting involved in promoting concrete actions. On the other hand, direct foreign investments in the states of the Eastern European Union have a direct impact on economic growth, implicitly on the well-being of citizens. The study aims to analyze globalization, foreign direct investment and government policies on the growth of the region, in the period 2000-2022. The study uses annual data to analyze the impact of globalization, foreign direct investment and government policies on economic growth in data obtained from the World Bank. The results estimate that there is a close relationship between globalization and political governance in terms of member states' economic growth. At the same time, foreign direct investments are expected to have a direct and significant impact on the economic growth of the region. The study has practical implications, helping governments to have a clearer picture of globalization, foreign direct investment and the policies promoted on Eastern European countries, while also having theoretical implications, thus contributing to the literature on globalization and economic growth

Keywords: globalization, foreign investments, European context, emerging countries, economic growth

13.00 – 15.00: Geoeconomic and geopolitical challenges

Venue: Room 108

Session 1B Chair: **Beáta Udvari**

<https://us06web.zoom.us/j/9674315864?pwd=dFU2VFh5a2JEOEJlT1dUVldRRXRyUT09>

Magdolna Sass, Imre Fertő

HUN-REN CERS

Roundtripping FDI - what factors influence it in OECD countries?

FDI round-tripping is occurring increasingly often around the world. Round-tripping is defined as an investment in the home country of the multinational company, by use of an intermediary in a foreign country (Aykut et al., 2017). According to various estimations, roundtripping and transshipment (when capital goes to third countries with the intermediation of a second country) can represent around one third of the total FDI stock (Haberly and Wójcik, 2015) thus we deal with a very important phenomenon. According to the literature, round-tripping may be motivated by tax differences and preferential treatment given to foreign firms as well as by political and institutional factors such as access to foreign capital markets, to better financial services or concealment of the true identity of the investor (Aykut et al., 2017; Borga, 2016; Karhunen et al.; 2022). The literature analysed round-tripping motives at an individual country level (country case studies on Russia and China mainly, e.g. Ledyeva et al., 2015 or Sutherland et al., 2019), or econometric studies, where roundtripping is lumped together with transshipment (Jones and Temouri, 2016; Jones et al.; 2023), but it is not analysed empirically on its own and thus little is known about its importance and characteristics from a country of origin perspective. We present short country case studies in order to find possible explanations for round-tripping for Austria, Czechia and Hungary. Furthermore, our study examines the determinants of round-tripping of FDI using a novel database compiled from BPM6-BMD4 FDI data for 22 OECD-member economies for the period 2011-2021 (unbalanced panel). We estimated our models with robust Driscoll-Kraay standard errors. We used roundtripping FDI/total FDI as a dependent variable and the independent variables were: GDP per capita, population, entry (destination days+ procedure to start business), FDI restrictiveness, revenues from profit tax as % of GDP, existence of CFC rules, UK or German legal system and KOF financial and economic globalisation index. According to our results, all the variables have the expected signs. We show that the share of round-tripping related FDI in total inward FDI increases with the level of GDP per capita of the country of origin, decreases with its size (measured by the population). It increases with entry barriers and with profit tax revenues. More restrictive FDI environment goes together with less round-tripping. Existence of CFC rules results in less roundtripping. Round tripping is less present in german legal systems. Our results are novel as they separate roundtripping from other flows of FDI and they show the relevance of taxes, usually not found significant in empirical, but found important in country case studies and theoretical approaches. Thus, as a conclusion we can state that level of development, tax and various elements of the institutional environment matter for roundtripping FDI in OECD economies. Tax is significant and highly important, which is a key result in an era, where a global minimum tax is to be introduced. These factors are relevant for mid- to highly developed countries. In the case of emerging economies, explanatory factors of course may differ from these – this is one possible avenue for further research.

Keywords: FDI, roundtripping, home countries, institutions, global minimum tax

Nádasi Levente, Trón Zsuzsanna

Faculty of Economics and Business, University of Debrecen

EU accession: stated and unstated requirements

The study aims to examine the numerical development and changes in the conditions and criteria necessary for EU membership in ten candidate and potential candidate countries: Albania, Bosnia and Herzegovina, Georgia, Kosovo, Moldova, Montenegro, North Macedonia, Serbia, Türkiye, and Ukraine. The analysis focuses on fulfilling the Copenhagen criteria and other essential conditions, with emphasis on the rule of law and democracy criteria measured through the Worldwide Governance Indicators. Convergence, measured by GDP per capita and growth rates, adds an objective dimension to the evaluation. The conclusion highlights that while analysed indicators influence accession decisions, other factors, such as geopolitical considerations, also play a significant role. The intention to admit Ukraine, despite weak economic and democratic performance, illustrates the dynamics at play. Although Türkiye's economy is developing, challenges to the rule of law are holding back successful negotiations. The article provides new insights into the complexities of EU enlargement and the role of the Copenhagen criteria in shaping membership decisions.

Keywords: EU, enlargement, accession, Copenhagen criteria

Balázs Mayer

John von Neumann University

Economic integration of the ASEAN countries

The South-East Asian region –particularly the Association of South-East Asian Nations (ASEAN) – becomes increasingly relevant in world economics. Due to the geographical location of the countries of the organization, their potential economic growth dynamics along with their geopolitical-geo-economic role, the region deserves special attention. According to key assessments, the bloc, if considered as a single economic unit, were the third largest economic powerhouse in Asia and – following the USA, China, Japan and Germany –the fifth largest economic centre in a global context. From the point of view of the economic performance and competitiveness of our narrower region, the European Union and Hungary, it is imperative to monitor the economic, trade, geopolitical, geo-economic trajectory of the ASEAN region and countries and to draw appropriate and valuable conclusions. The research seeks to unveil what internal economic cohesion forces prevail among the ASEAN countries, what integration tendencies seem to bear fruits, what policies tend to be successful and, finally, how effectively the economic goals are attained. The focus of the research also aims at examining the legal instruments and institutions that facilitate the common action of the ASEAN-tens as a unified economic actor as well as –taking into account the heterogeneous political systems, diverse linguistic and cultural characteristics of the Member States –the methods and tools they mobilize to overcome their differences and to take pragmatic economic advantage.

Keywords: ASEAN, economic integration, economic cohesion, emerging regions

Anita Zombory Faragóné

University of Szeged, Faculty of Economics and Business Administration

Differences in energy transition among country groups in the EU

The current energy transition is unique and unprecedented, characterized by a "demand for speed," with shifts occurring much faster than in the past to address today's global challenges. Per capita energy consumption is a decisive indicator of a country's economic growth and a key factor in citizens' quality of life. In the field of energy transition, differences among the member states of the European Union (EU) depend on various factors and can be assessed based on the Energy Transition Index (ETI) developed by the World Economic Forum. The ETI is a framework measuring the transition toward a sustainable, secure, and accessible energy system. The central role of the index is observed when comparing the energy structures of EU member states. The methodology is based on deductive observation, nomothetic in nature. Through quantitative analysis, EU member states have been divided into four groups based on the use of fossil fuels and clean energy, including nuclear energy use. One aim of the observation is to determine when changes occurred in the energy consumption of member states in line with policies. Another is to assess whether the Eastern and Western clusters can be observed from the perspective of energy transition and identify the potential reasons for the differences. Comparing the energy diversification of the established country groups with the Energy Transition Index scores, it is observed that the two clusters exist, but they cannot be clearly delineated into Eastern and Western blocks. The issue is much more complex. The hypothesis is that countries with low performance according to the ETI but assuming a higher category in their energy composition have less pressure to detach from energy imports since they can meet their needs from their own energy sources. Countries performing better than their characteristics suggest have a higher need for import independence.

Keywords: EU, clusters, energy transition, ETI

Mihaela Onofrei, Dana-Claudia Cojocaru

Alexandru Ioan Cuza University of Iasi, Romania

Implications of regional cooperation on climate change analysis and sustainable development

Over the past decade, the Sustainable Development Goals (SDGs), intended to serve as a common blueprint for ensuring peace and prosperity for people and the planet, have been placed at the heart of the conceptualisation of global policy measures, and have been firmly anchored in multiple projects and policy initiatives. At the global level we all share the same goal of fighting against climate change to create a sustainable economy, but at the national level each government has its own environmental governance legislation. With this in mind, we can see that the effects of the common but differentiated responsibility (CBDR) principle that are already implementing. In this context, the question we started with in this study is: would regional cooperation not be a more effective model for action to achieve sustainable development than individual actions by any one state? This study is based on a sample of 27 EU countries and a timeframe from 2000 to 2022. Using Ordinary Least Squares regression (OLS), the results show that increased regional cooperation can help ensure a sustainable future. With the help of regional cooperation, joint strategies can be adopted to address cross-border challenges such as climate change.

Keywords: regional cooperation, sustainable development, efficiency in implementing global objectives, European Union

13.00 – 15.00: Twin transition - National policy responses - battery industry

Venue: Room 410

Session 1C Chair: **Anita Pelle**

<https://bbb.gktavoktatas.hu/b/pel-2on-6e6-gbz>

Ágnes Szunomár

Corvinus University of Budapest and HUN-REN CERS Institute of World Economics

Chinese EV battery investment in the V4: Industrial infrastructure and (the fear of) environmental impacts

The purpose of this paper is to examine Chinese investments in electric vehicle supply chains in the V4, that is to address the potential, role and impact of Chinese EV manufacturers in the V4 region and the challenges they pose at the local and regional level. To understand the root causes, current status and possible consequences of the Chinese presence in the EV industry in the V4 region, we need to look at the issue in all its complexity. Therefore, the paper starts with a summary of the development of the V4 automotive industry in retrospect and presents the patterns and trends of Chinese investment in the V4 and analyses the Chinese presence in the EV industrial infrastructure building by using case studies of EV-related Chinese projects already made or underway.

Keywords: China, electric vehicle, industrial infrastructure

Gábor Túry

HUN-REN CERS Institute of World Economics

State strategies for the transition to BEV production - the case of Hungary

The technological transformation of the automotive industry and electromobility are posing new challenges not only for companies but also for economic policy makers. Policy makers need to take several aspects into account at the same time. Thus, strategies must serve both economic growth, the development of indigenous industrial stakeholders, technological upgrading, and the goals set must be environmentally and socially sustainable. In recent years, substantial investments have been made in Hungary related to BEV production. These investments were accompanied by large amounts of government support and related state infrastructure investments. This research examines the government development strategies that have been adopted and the extent to which these automotive investments have met the objectives set out in the documents. The analysis will include the extent to which the strategic objectives and investments are socially and environmentally sustainable.

Keywords: automotive industry, BEV, development strategy, sustainability

Andrea Éltető

HUN-REN CERS Institute of World Economics

Green Industrial Policy in Spain - Lessons for Hungary

After the great financial crisis, strengthening the role of industry has become an important issue also in Spain. Apart from trends like digitalisation and Industry 4.0, the EU's green policy directives and climate change consequences shape the Spanish industrial policy. The presentation will focus on certain decisive elements of the Spanish governmental policy, like the Strategic Projects for Economic Recovery and Transformation (PERTEs) and the utilisation of the EU's RRF Fund. As for the weight of the automotive industry is significant in Spain (and also in Hungary), it can be useful to follow the Spanish strategies for green transition (electromobility) too.

Keywords: industrial policy, Spain, automotive industry, state aid

Attila Lengyel

University of Debrecen, Faculty of Economics and Business

Geographic Variations in Sustainability values: Insights from Major Stakeholders in Hungary

The journey towards enduring sustainability involves a deep comprehension of value preferences held by crucial players across various geographical contexts. This study explores these preferences in Hungary by focusing on mayors and school principals, evaluating their approaches to local, national, and international sustainability issues. Our analysis reveals how these sustainability concerns are uniquely prioritized at different geographical levels and among distinct socio-demographic groups, showcasing notable trends in spatial valuation and the overlooking of specific priorities. We introduce an innovative Sustainability Complexity (SC) metric to examine stakeholders' holistic consideration of the three pillars of sustainability - Economic, Social, and Environmental aspects. Furthermore, the study introduces the Thinking-Attitude-Behaviour (TAB) paradigm, highlighting key priorities like mindset shifts and reducing consumption, with specific demographics playing a central role in guiding wider societal sustainability efforts. Importantly, the research identifies discrepancies between these stakeholders' sustainability goals and the Sustainable Development Goals (SDGs), highlighting the urgent need for more extensive communication and ongoing research to achieve alignment. These insights are instrumental in shaping more effective strategies for stakeholder involvement and policy development, thereby advancing the agenda for sustainability transformation in line with the SDGs.

Keywords: sustainability values, spatial scales, key stakeholders, educational leaders, mayors

Ali Al-Aqqad, Eszter Megyeri, Anita Pelle

University of Szeged, Faculty of Economics and Business Administration

Vision and challenges of recycling, recollecting and reusing batteries globally and in the EU

Greening industrial production is a vision that is widely shared and hardly debated. For policy, the prior tool to deliver the green objectives is regulation. However, living up to the vision and the expectations of regulation is highly challenging for industrial actors. We intend to explore these challenges in the dynamically developing battery production industry. In the EU, the first regulation

on batteries dates back to 2006, and the new European Battery Regulation was adopted in summer 2023, in line with the EU's latest ambitions to steer and potentially lead the digital–green twin transition. Globally, there are initial steps toward regulating and standardising battery production, in a circular economy model.

Our purpose is to formulate questions, identify the dilemmas, and unfold the challenges deriving from contrasting the global and European visions and ambitions with the industrial realities of the emerging circular battery production related to, though not exclusively, to the electric vehicle production industry. We examine the legal framework and assess industrial policy initiatives globally and in the EU. In order to test these from the industry's perspective, we intend to collect relevant business practices.

Keywords: European Union, industrial policy, battery, green transition

13.00 – 15.00: Twin transition - sectoral answers

Venue: Room 104

Session 1D Chair: **György Málóvics**

<https://bbb.doublenegative.eu/b/mal-k7j-cfr>

Gál Erzsebet

West University of Timisoara , Faculty of Economics and Business Administration

Circular economy principles and their implementation within the air transport industry: A systematic literature review

The rapid growth in the volume of waste is the outcome of today's consumer society. In the context of sustainability, waste reduction has evolved into a collective imperative. Waste not only constitutes an environmental burden but also entails an economic detriment. Recent endeavors have propelled the transition from a linear economy to a circular economy, the fundamental requirement of which is the reintegration of waste into the economic cycle. The aim of this paper is to bring together both theoretical and empirical academic research, offering a comprehensive overview of the specialized literature while identifying future research directions pertaining to the subject of circular economy principles within the air transport industry. The relevance of this objective is given, primarily, by the lack of an up-to-date analysis in the specialized literature regarding the topic addressed. In order to achieve the objective of the research, a systematic review of specialized literature was applied which focused on three directions, namely (i) the definition of circular economy, (ii) theories and paradigms regarding circular economy principles and their implementation in the air transport industry (iii) methodologies and difficulties in measuring the impact of applying circular economy principles in the air transport industry. Following the query of the Scopus database and the systematic review of the resulting documents, the articles considered relevant to the researched topic were selected to be analyzed in detail. The results of the analysis not only highlight an increase in scholarly interest in the last decade at the international level regarding the researched subject but also offer guidance for future research endeavors.

Keywords: air transport, circular economy, systematic literature review

Claudia Nicoleta Paun

ASE (Academia de Studii Economice), Bucharest

Clustering and education: A Study on the European schools

The education standard is of utmost importance because it forms the basis for a country's future: geoeconomics and socioeconomics' progress and success. The study's main objective is to use cluster analysis to reveal the complex patterns, correlations, and relationships hidden between numerous education-related variables. The study uses clustering algorithms to group European nations with similar educational traits post-COVID-19. The selected variables—44 European Countries, Populations, GDP per Capita, Scholars Enrollment Percentage, Number of Schools, and Successful Education Rate—combine to obtain a thorough framework for analysis. The study also explores the similarities and contrasts to predict rates of successful schooling with statistical models. The clustering approach successfully locates various groups of nations, each distinguished by common educational characteristics. The clusters are vividly depicted in visualizations and tabular representations, which improves understanding of intricate data patterns. The categorization analysis opens doors to predictive modeling in the education sector, providing a potential tool for estimating academic achievements, notwithstanding some difficulties. Despite the challenges, these models present a chance to support educational decision-making with data-driven insights. These results highlight how analytics may improve the educational system in Europe.

Keywords: geoeconomic challenges, socioeconomic success, clustering, modelling

Novy Anggraini Sudibyo

Hungarian University of Agriculture and Life Sciences (MATE)

Technological transformation on consumer behavior: A review on the beauty industry

The industrial revolution changed consumer behaviour in shopping. Online shopping has now become a lifestyle nowadays, not only for primary needs but also for cosmetics and personal care. Consumers pay more attention to the sustainability issues of the products they want to buy. Consumers are also becoming increasingly concerned and aware of the negative impacts caused by the use of cosmetics. This issue has gained consumers' awareness and made them switch to cosmetics made from natural ingredients. However, there is a lack of research contributions to the sustainability of natural cosmetics, especially those related to consumer behaviour in online shopping. There must be a stronger focus on digital marketing strategy analysis regarding consumer behavior in shopping for natural cosmetics and the influence of the internet on the dissemination of information about these products and their benefits for humans and the environment. Suggestions must be implemented at the company level in order to create a digital marketing strategy to expand the market and reach more consumers. At the institutional level, it can add research references related to this field.

Keywords: consumer behaviour, beauty industry, natural cosmetics, technological transformation

Urbán György Patrik

University of Szeged, Faculty of Economics and Business Administration

Examination of the digital readiness of small and medium-sized agricultural enterprises in the Hungarian Southern Great Plain region

The spread of digital technologies has a significant impact on every sector of the economy. As technological advancements expand, economic actors must be flexible and they must adapt to the changing environment, otherwise their operations may be endangered in the long term. In the agricultural sector, digital technologies have significant impact on small and medium-sized enterprises. The introduction of digitalization can noticeably increase the efficiency and survival chances of these businesses. A key issue for agricultural small and medium-sized enterprises is the lack of digital readiness, which hinders the adoption of digital technologies. In the agricultural business community, digitalization is less mature, and the readiness of the actors for digitalization is low. This research specifically focuses on identifying the factors of readiness, and by identifying these, the digitalization process can be accelerated among agricultural small and medium-sized enterprises. The present research specifically focuses on the definition of the factors of readiness through a literature-based investigation, as the identification of these factors can speed up the digitization process among small and medium-sized enterprises in the agricultural sector. Based on the analysis of international and domestic literature results, the goal is to present the factors determining the digital readiness of the agricultural sector.

Digital readiness, SME digitalization, Digitalization in the agriculture, Digitalization

Mansiya Samambet

University of Szeged, Faculty of Economics and Business Administration

Competitiveness and Digitization in the postal sector: The case of Deutsche Post, Poste Italiane, and Royal Mail

The postal industry, a fundamental component of communication and trade, has seen significant transformation due to competition, deregulation, and digitalization. This comparative study critically examines the progress of three prominent participants - Deutsche Post, Poste Italiane, and Royal Mail - analyzing their evolution, challenges faced during privatization, and strategies employed to adapt to the ever-changing digital landscape. Deutsche Post, established in 1871 as the German Reichspost, experienced a notable transformation in the 1990s as it transitioned from a government corporation to a competitive market organization. Privatization, driven by market-oriented processes and a focus on digital change management, turned Deutsche Post into a diverse global postal and logistics company. The formation of Deutsche Post DHL Group in 2002 was a pivotal milestone that strengthened its international presence. Privatization brought challenges such as employment stability and pricing strategies, but it also propelled the company into a competitive era where innovations like real-time tracking, digital mailboxes, and sustainability practices played a vital role in maintaining market dominance. Poste Italiane, with a historical background dating back to the late 20th century, underwent a process of partial privatization aimed at modernizing the Italian postal service. By injecting private equity, Poste Italiane expanded into the financial sector, leading to increased revenue. While privatization improved efficiency and technological advancements, concerns were raised about a potential focus on profitability at the expense of developing high-quality infrastructure. Poste

Italiane's foray into digitization, evident through the implementation of digital mailboxes, demonstrates a commitment to sustainability and an understanding of evolving consumer preferences in the digital age. Royal Mail, a British postal corporation, faced challenges arising from liberalization and privatization in the 21st century. The transition from a state-owned institution to privatization aimed to enhance competitiveness and efficiency. Royal Mail had to address personnel issues and adapt to a more competitive market. The company successfully navigated the challenges associated with privatization and utilized technological advancements such as automated sorting systems and improved digital services to stay competitive in a changing market. Thus, following the common patterns and challenges faced by these prominent postal entities, it's noted that digitization emerges as a widespread approach, with features like real-time tracking, digital mailboxes, and online platforms playing a crucial role in improving operational efficiency and enhancing customer satisfaction. These corporations encountered difficulties related to employment stability, pricing strategies, and finding the right balance between profitability and social responsibility. The transformation of the postal industry underscores the importance of flexibility, resilience, and collaborative approaches. The future of the postal business will be shaped by continuous innovation, sustainable practices, and strategic collaborations as these companies adapt to the digital economy. Hence, this study provides valuable insights for stakeholders, policymakers, and industry participants seeking to understand the dynamics of postal transformation in response to evolving market demands and technological advancements.

Keywords: Postal sector, Competitiveness, Digitization, Liberalization.

13.00 – 15.00: Twin transition

Venue: Room 005

Session 1E Chair: **Sarolta Somosi**

<https://bbb.gktavoktatas.hu/b/som-bdp-pul-rig>

Adriana Mateášiková - Zdenka Kádeková - Ingrida Košičiarová

Faculty of Economics and Management, Slovak University of Agriculture

The future of digital marketing? Artificial intelligence and augmented reality

The Internet and digital technologies make consumers more informed and sophisticated nowadays. A variety of rational and irrational factors influence their shopping behaviour. The submitted paper focused on new digital trends, specifically artificial intelligence and augmented reality. The utilization of these trends in marketing communication within the food market is steadily increasing. We explored their influence on consumers' rational decision-making processes based on a questionnaire survey involving 764 respondents who are food consumers and use digital technologies. Statistical methods and techniques were used to evaluate the established hypotheses, such as the Chi-square test of independence, the Share test with known constant and the Chi-square test of good agreement. Based on the results, some recommendations were suggested for improving digital marketing communication in the food market.

Keywords: digital marketing, marketing communication, trade, AI, AR, rationality and irrationality in consumer shopping behaviour, food market

Levente Péter Bálint

University of Debrecen, Faculty of Economics and Business

Data Analytics Landscape in the EU SME Sector: Identifying Patterns and Practices

Currently, one of the most important challenges in the European Union is to involve the business sector in the process of digital transformation, especially the small and medium-sized enterprises as per the digital targets of Europe's Digital Decade 2030 strategy. As data has become a key resource in generating value for the economy from several aspects, "A European Strategy for data" has been developed. Data analytics is one of the Eurostat indicators that can express a high level and complex digital business activity. The use of data analytics can bring a wide range of economic, social, and environmental opportunities to all business sectors. These aims align with the definition of Corporate Digital Responsibility, especially with its fourth point, "Consider Economic and Societal Impacts". To analyze the tendency of data analytics utilization and to define the necessary business resources required from the aspect of human resources, we collected 5 indicators from Eurostat (Digital Intensity Index, Big Data analysis, Data Analytics, Integration of internal processes, and ICT functions performed). In our article, we present how ICT functions are performed in enterprises with an overview of human resources. Activities that are included in data analytics were also studied. We also illustrate a detailed evaluation of the characteristics of digital information flow in European enterprises, by size categories. Our conclusions indicate that data analytics should be the primary focus or core element of digital operations within enterprises. We also found that there is a need for a corporate digital strategy that clearly defines data value chains and necessary digital business skills in every company.

CDR; data analytics; digitalization; SME; digital transformation

Brigitta Gábor

University of Szeged, Faculty of Economics and Business Administration

How do young people in Hungary see autonomous vehicles?

Self-driving vehicles can bring significant changes to people's lives, regardless of how they participate in transportation. In addition to socio-economic characteristics such as income, age, gender, education, and travel patterns, many other factors influence the potential use of autonomous vehicles. The purpose of my research is to present what motivates the young generation in Hungary regarding autonomous vehicles. Young people aged 14-18 are growing up in the digital age and are more likely to embrace new technologies. My goal is to compare the opinions of students living in poorer areas (Borsod-Abaúj-Zemplén, Dél-Somogy) with the opinions of students living in the capital in the framework of focus group interviews. My research is exploratory, in the domestic environment we have little information about the attitudes and opinions of the younger members of Generation Z regarding autonomous vehicles.

Keywords: autonomous vehicles, focus group interviews

Liqiao Yang

University of Szeged Faculty of Economics and Business Administration

Dynamic interactions among exchange rate, natural gas demand, production in manufacturing and battery industry export - evidence from Hungary

In the context of the current global economic transformation, the rapid rise of the electric vehicle industry has made the battery industry a new focus of competition among countries. Despite its relatively small economic and demographic size, Hungary has garnered significant academic interest by emerging as the world's third largest battery producer in 2021. The study employed a dynamic vector autoregressive (VAR) model to determine that fluctuations in the Hungarian exchange rate have a notable immediate influence on exports in the battery business, which suggests that changes in exchange rates directly affect international competitiveness. The battery sector is experiencing a progressive increase in the influence of fluctuations in natural gas demand, particularly in terms of their impact on production costs and supply chains. The battery industry has had substantial advancements in technological innovation and production efficiency as a direct result of the expansion in manufacturing production. And Hungary's total industrial development is significantly influenced by the long-term effects of export expansion in the battery industry.

Keywords: Exchange rate fluctuation, natural gas demand, manufacturing development, battery industry export, Hungary, vector autoregressive model

Chrysoula Krommyda

University of South Bohemia in Ceske Budejovice, Faculty Of Economics

Green and digital transition in the function of the economic growth and development according to the strategic planning of the Region of Thessaly (Greece)

Economic and technological changes are the driving forces that have shaped the world over the past two decades and have affected the global economy. Europe is intertwined with the global economy. Local and regional growth in Europe is influenced by global strategies, geopolitical and socio-economic conditions. Digital technologies, skills and infrastructure have a critical role in our lives and business environment, as amply confirmed by the COVID-19 pandemic. Climate change is one of the biggest challenges facing natural, economic and social systems worldwide. Europe aims to empower businesses and people in a human-centred, sustainable and more prosperous digital future by improving its digital capacities and achieving digital transformation, a key factor to reach Europe's common climate and environment goals, including a climate-neutral economy and society by 2050. The European Commission's political priorities are to make Europe greener and more digital. Green and digital transitions run in parallel; digital technologies have a significant environmental footprint that runs counter to the objectives of the green transition, while digitalization plays an important role in fighting climate change and achieving green transition. The twin transitions to a greener and more digital Europe remain the defining challenge of this generation and the cornerstone for the future. Regional diversities and their dominant elements, such as resources, local assets (business groups, highly skilled labour force, and adequate investments) and economic activities (regions with experience in digital and green technologies, specializing in knowledge-intensive services, dependent on agriculture or high-tech manufacturing industries) play a key role in terms of regional disparities. These are the potential issues for the twin transition's impact on the economic growth and prosperity,

on the development of economic cohesion and social sustainability. The quality of administration and governance differs not only between countries but also within countries and is a prerequisite for local, regional, national and European development. Fundamental structural adjustments through sustainable transformation are essential to adapt their regional structures and address these challenges. This paper focuses on pathways towards green and digital transitions and examines priorities, methods and strategies of the Regional Government of Thessaly to manage the twin transitions. A Green and Digital Region of Thessaly could redesign Thessaly's economy, reduce inequalities and reshape economic cohesion, an imperative after the economic and financial crisis (2008-2018), the COVID-19 crisis and the catastrophic floods of 2023.

Keywords: green and digital transition, EU policy, Region of Thessaly

15.30 – 17.30: Policy responses - Europe - innovation and competitiveness

Venue: Room 101

Session 2A Chair: **Beáta Farkas**

<https://bbb.doublenegative.eu/b/far-cnz-wo1-5v9>

Attila Havas

HUN-REN CERS Institute of Economics

Multi-level context scenarios for future EU research and innovation policies

Several recent developments strongly suggest that a new 'world order' is evolving, replacing the relatively short period characterised by US dominance, which, in turn, followed the bipolar world (the cold war between the blocs led by the US and the USSR) that existed for several decades after WW2. This new world order will be a multipolar one, but we cannot know yet how these 'poles' would behave. Thus, it is an imperative to consider several options. To do so, the paper proposes exploring three different types of multipolar worlds: A) 'poles' genuinely collaborating when tackling global challenges, B) antagonistic groups of countries that are nevertheless willing to engage in limited co-operation, and C) at least one 'pole' is openly hostile towards others. The EU might also evolve along different paths, and thus these multipolar scenarios at global level are enriched by also exploring two variants of how the EU might evolve in each of the global scenarios. The two variants of EU development we consider are i) a dynamic and resilient variant and ii) a destabilised and thus vulnerable variant. Preferably, the EU will be strong, dynamic and resilient, but we cannot be sure about this, and thus need to consider a possible weakening of the EU's position in the new 'world order'. Considering these two futures for the EU in each of the three global multipolar scenarios, yields a set of six scenarios in total. Due to the explicit consideration of multiple development paths at both the global and EU levels, we obtain a multi-level architecture of scenarios. It is certainly more demanding to analyse the six possible futures stemming from our 2x3 structure, but it provides more nuanced insights on the possible contexts for the EU R&I policies, and thus these policies can be underpinned by more relevant analyses, considering several options in a systematic and transparent way.

Keywords: New 'world order'; Multiple futures; Multi-level context scenarios; Global developments; Futures for the EU; EU research and innovation policies

Adam Kerényi
HUN-REN CERS

Hungary and the European Union: the drift towards disintegration

By the autocratic transformation of its political system (with the establishment of the System of National Cooperation), then by its fierce promotion of national identity, and furthermore by the unorthodox action it has taken against the Union's federal policy of closing ranks in the face of the Russian-Ukrainian state of war, the Hungarian government, which achieved a two-thirds majority, sufficient to alter the constitution, in 2010, has turned away from the European Union. For a considerable length of time the EU's existing mechanisms for dealing with crises were insufficient to respond effectively to the behaviour of its Hungarian member state, which not only endangered the Union's fundamental values and the rule of law, but also posed a high risk that the use of Union funds would be affected by corruption. Finally, in 2022, following several attempts and a decade after the first report of the European Parliament on the decline of democracy in Hungary, by activating the 'rule of law conditionality regulation' for the protection of the Union budget and by prescribing the fulfilment of 'horizontal enabling conditions', the European Commission suspended Hungary's access to a wide range of Union funds, and made such access subject to the implementation of reforms restoring the rule of law. In consideration of the theoretical questions that can be raised relating to the case study of the deteriorating Hungary-EU relationship this paper focuses on the conceptual explanation for the measures taken by the Union in response to the decline of democracy in Hungary and Hungary's failure to maintain adequate rule of law. Moreover, in the concluding section, we will attempt to outline possible scenarios for the future development of the conflict.

Keywords: multi-speed Union, sanctions, disintegration, political economy of international organisations, post-socialist transformation, autocratisation

Veronika Czina
HUN-REN CERS Institute of World Economics

Defending the EU budget or the rule of law? Evaluating the effects of the freezing of EU funds in Hungary

It has been almost two years since the EU has concluded the rule of law conditionality mechanism against Hungary, and the outcome of the procedure had serious financial consequences for the Member State. A considerable amount of EU funds has been frozen for Hungary since December 2022, but not only under the rule of law mechanism, but also within the framework of the Recovery and Resilience Facility, and the horizontal principles of the multi-annual financial framework. The payment of the frozen funds was tied to strict conditions and milestones Hungary had to complete mainly in the areas of corruption and the protection of the rule of law. At the beginning of 2024 some of the funds were unblocked, due to the sufficient judicial reforms Hungary has undertaken under strict supervision of the European Commission. However, most of the EU money is still frozen. The question remains: did the Hungarian reforms really improve the situation of the rule of law and corruption in Hungary? What has to be done by the Hungarian government in what areas to unlock the rest of the funds. This paper gives an overview of the complicated system of suspended EU funds and evaluates the Hungarian reforms introduced. Moreover, it also aims at discovering future scenarios regarding the unleashing of EU money for Hungary.

Keywords: Hungary, rule of law, EU funds, conditionality mechanism, RRF

Anton Dinev

Northeastern University - London

The EU Green Deal Industrial Plan: Competitive sustainability or sustainable competitiveness?

This paper will explore in detail the complex relationship between sustainability and competitiveness against the backdrop of the EU's "Green Deal Industrial Plan for a Net-Zero Age" of February 2023. Drawing on past experience, e.g., in the area of State aid, a critical assessment of this policy response to the US Inflation Reduction Act (IRA) will highlight some of its shortcomings and limitations, such as insufficient consideration of productivity or innovation. Still, it would be premature to speak of (another) missed opportunity to develop a European industrial policy that does not come the expense of intra-EU competitiveness.

Keywords: Green Deal, Net-Zero Industry, Sustainability, Competitiveness

Sarolta Somosi, Beáta Farkas

University of Szeged, Faculty of Economics and Business Administration

Mid-term evaluation of the Recovery and Resilience Facility – Does it meet expectations?

The European Union's growth prospects and strategy, the European Green Deal, which seeks to answer questions about sustainability and the management of the economic effects of COVID-19 together, called for the Recovery and Resilience Facility (RRF). By the directive, which entered into force in 2021, the EU has established a form of support that ensures the distribution of more than 700 billion euros, in line with the multi-annual financial framework plan between 2020 and 2026. The member states have prepared their plans, and the calls are underway, but there are significant differences in content and dynamics. The first question arises: will this be reflected in the results and efficiency? The requirement to meet certain milestones and goals, implement previous country-specific recommendations, and comply with previously adopted horizontal financial rules is a novelty. Another new element of this instrument is that it involves the European Investment Bank (EIB). In the interest of transparency, it requires data on the 100 most significant final beneficiaries. Through its asymmetric distribution, it is also meant to stimulate economic convergence. Still, this difference gives rise to the assumption that the member states' room for manoeuvre will differ, and motivation and reforms will not be equally ambitious. An additional risk is the growing number of bureaucratic solutions and accountability gaps. There may also be a real fear that member states will use the RRF funds mainly to finance existing investment projects. In our study, we answer these dilemmas partly based on the results processed in the literature, partly on reports issued by the EU institutions, and on the available mid-term data and evaluations. We are narrowing down our research to those member states that are active RRF users as of November 2023.

Keywords: European integration, economic policy, fiscal policy

15.30 – 17.30: Evolving business relations

Venue: Room 108

Session 2B Chair: **Anita Kéri**

<https://bbb.gktavoktatas.hu/b/ker-14j-e8i-mle>

Szerb László, Czigler Enikő

University of Pécs, Faculty of Business and Economics

Hungary's digital entrepreneurship ecosystem based on the Digital Entrepreneurship Ecosystem Index

The explosion of digital technologies marks the beginning of a new industrial revolution. Digitalisation has transformed not only our everyday lives, but also the way we do business. We are now seeing the integration of digital and entrepreneurial ecosystems at the heart of the digital revolution with the rapid rise of platform organisations. We aim to track this integration using the Digital Entrepreneurial Ecosystem (DEE) Index developed in Szerb et al. (2022) and further developed here. Our study focuses on a comparative analysis of Hungary's digital entrepreneurship ecosystem, identifying its strengths and weaknesses for the period 2017-2019. The reference European countries were grouped into six clusters, with Hungary being included in the Central and Eastern European (CEE) EU. In 2019, the US topped the DEE Index ranking of 115 countries, but European nations also performed well. Hungary is ranked 39th, 25th in the European Union, and behind only Romania and Bulgaria in the CEE countries. Hungary is slightly underperforming compared to other similarly developed countries, showing that developing the digital entrepreneurship ecosystem would require more attention and resources. The four sub-indices, twelve pillars and 24 variables of the DEE Index are used to analyse the profile of Hungary's digital entrepreneurship ecosystem. While we are relatively well placed in terms of laying the foundations of the digital economy and developing the physical infrastructure, the benefits of the platform economy are hindered by the low level of digital skills of the population and the absorption and integration of digital technologies by the digitalisation deficiencies of our companies.

Keywords: digitalization, Hungary, digital entrepreneurship ecosystem

Emese Dobos

Corvinus University of Budapest; HUN-REN CERS Institute of World Economics

Decent work for undignified wages? Governance and Social Upgrading within the Hungarian Garment Industry

Whereas sustainability within the fashion industry became a buzzword, initiatives and commitments towards its social dimension is mostly underrepresented. Garment manufacturing is one of the most labor-intensive process and give jobs in Europe's semi periphery. The reshoring tendencies emphasize the importance of the European (semi) periphery in garment manufacturing as more and more leading fashion brands move away from Asia. Wages and working conditions are often monitored by the global civil society who targets leading fashion brands for their contribution and negligence towards sweatshop-like conditions. While several level of governance – national laws, initiatives, or company

code of conducts besides CSR programs – aim to support the elements of social upgrading, their effectiveness can be questionable and can serve as the correction of the company's image. The main research question is what type or kind of governance drives social upgrading as the way towards social sustainability the better? The paper explores the correlation between governance and social upgrading through qualitative research methods like document analysis and semi-structured interviews. The paper also offers policy and managerial recommendations for the improvement of better coordination of governance and social upgrading.

Keywords: global value chains, upgrading, social upgrading, governance, garment industry

Agnes Kotsis, Balazs Darnai

University of Debrecen, Faculty of Economics and Business

Analysing the partnership with students in higher education using Kano-model

The involvement of students as partners in higher education has been widely cited as a positive factor in the acquisition and deepening of knowledge. It improves the quality and effectiveness of teaching, increases student engagement and motivation, and contributes to the development of creative and critical thinking and more over leading to improved learning outcomes and long-term career development. Clarifying roles in student-teacher partnerships is crucial for successful implementation. In our analysis, we examined 24 aspects of the treatment of students as partners using the Kano model. This model is well-known Japanese-derived method in the field of quality management, that can help determine the impact of product or service quality attributes on customers' satisfaction. In the original model, five categories are distinguished: expected, one-dimensional, attractive, reversal and indifferent characteristics. In our research, we surveyed 706 full-time undergraduate students at the University of Debrecen, mainly studying in the field of economics, over a period of 2 years, about the different elements of partnership. None of the elements were expected attribute. The one-dimensional characteristics were 7. clear rules, 8. fair assessment, 19. mutual respect and politeness. These are worth focusing on because their absence leads to dissatisfaction, while their presence leads to satisfaction in students. While 3. Helpful lecturer, 4. Direct and attentive relationship, 5. Students can trustingly contact their instructors, 13. Consider students' opinion, 14. Active participation in lectures, 15. Feedback on the education, 16. Students are interested in course, 17. Students assist in solving problems, 18. Prompt bi-directional communication, 19. Mutual respect and politeness, 20. Common research, 21. Mentoring of talented students, 22. Individual support, 23. Performance recognition, 24. Inspiring participation, 23. were attractive attributes. In other words, the absence of these does not make students feel bad, but their presence can be a source of additional satisfaction. Neutral characteristics were: 1. Informal activities with lecturers, 2. Availability of lecturer, 6. Equal treatment with lecturers, 9. Groupwork, 11. Consideration as colleagues, 12. Lecturer asks feedback, 14. Active participation in lectures, 15. Feedback on the education, 17. Students assist in solving problems, 18. Prompt bidirectional communication, 20. Common research, i.e. most students are not interested in these characteristics. What is also worth highlighting is that a fifth of the students consider that active participation in lectures and 10% that group work are disadvantageous, i.e. these activities make them dissatisfied. Our results are also robust to the further development of the model by Sahrestani. The exceptions are the consideration of career goals (10) and the aspects of talent management (10, 21, 22, 24), because these are neutral characteristics in that model, i.e. they are not of interest to students.

Keywords: Kano-model, students participation, tertiary education, expectations

Anita Kéri

University of Szeged, Faculty of Economics and Business Administration

Implications of belonging to a university brand community

The marketization of higher education has resulted in strategies universities needed to adopt from the business world. Branding or rebranding institutions, there is an increasing competition for students in tertiary education worldwide. Many previous studies focus solely on strategies adopted to onboard new students. However, retaining satisfied and loyal students is key for institutions. Feeling part of and belonging to a community might constitute the basis of student retention, satisfaction, and loyalty. Therefore, the aim of the current study is to uncover how university brand communities can be defined in higher education and what tools are used by individuals within a brand community to express their participation. A thorough literature review has been conducted to define the basic concepts and to determine the tools through which belonging to a university brand community is expressed.

Keywords: higher education, brand community, marketization

Veronika László; Andrea Magda Nagy; Stefánia Matild Töreki

University of Pannonia, Faculty of Business and Economics

Analysing the Waste Management Attitude and Behaviour of University Students

Effective waste management is a crucial aspect of any sustainable economy. Therefore analysing the attitude, behaviour and intentions of consumers can significantly reduce waste disposal and can positively affect the environment, economy and society. Our goal was to examine university students' attitudes towards waste management, to analyse the level of awareness, knowledge and to highlight influencing factors related to the practice of waste management. After summarizing the main findings of previous analysis, a focus group interview with students from University of Pannonia was carried out. The framework for the interview was built upon World Café results. The data was then analysed in a quantitative (text analysis) and a qualitative way. Our findings pinpoint to major barriers that influence waste disposal behaviour such as lack of motivation, lack of interest, lack of knowledge, indifference, laziness. This can help creating more adequate and more effective education material for younger people and in the long run can assist in building a more aware society regarding waste and waste management.

Keywords: waste management; interview; university students; attitude; behaviour

15.30 – 17.30: New banking models

Venue: Room 005

Session 2C Chair: **János Varga**

<https://bbb.gktavoktatas.hu/b/var-psb-xxc-rhm>

Yassine Bakkar

Queen's University Belfast, Ireland

Bank Boards: Navigating Risk and Regulatory Alignment

We study the role of climate risk exposure in the dynamic behavior of banks' regulatory capital adjustment using a large European sample from 40 39 countries during the 2006–2021 period. We find that banks facing high exposure to climate risk opt for higher target (regulatory) capital adequacy ratio and make faster adjustment to their optimal capital structure, especially if they are more exposed to carbon pollution. Such banks boost their adjustment during the post- Paris Agreement period. These banks move to their target capital adequacy ratio by mainly adjusting their risk-weighted assets or by reallocating them more promptly than other peers, but without necessarily altering assets, particularly, lending. This paper lends support to the importance of the climate change-related risks into prudential supervision to protect the financial system's resilience and contributes to the debate on climate-related capital requirements."

Veronika Siklósi

University of Sopron

The challenges and opportunities facing banks between now and 2035

The importance of sustainability reporting has grown steadily over time. Banking sector is one of the key players in capital allocation, so the analysis of the sustainability reports at this sector can help to shed light on future directions and to set up conceptual frameworks. The research topic focuses on the analysis of sustainability reports at international commercial banks in Hungary based on the data of the annual audited reports published from 2019 to 2022. It is used the method of detailed reading in the research after reviewing the literature. This study focuses on the introduction of some best practices of financial institutes and on the leaders' view of the trends that will increasingly reshape banking, which can be very useful for other companies as well. The new challenges and opportunities are introduced focusing on the banking sector and the progress facing banks between now and 2035.

Keywords: ESG performance, Sustainability, Sustainable finance, Sustainability-related disclosure, Bank

Judit Burucs

Corvinus University of Budapest

Political economy of European Bank Coordination Initiative

Political Economy of European Bank Coordination Initiative Judit Burucs Corvinus University of Budapest judit.burucs@uni-corvinus.hu JEL: P33/P34 Keywords: Neoliberal Institutionalism, Vienna Initiative, CESEE, European Banking System, Cross-border Banking The liquidity problem of EU-based cross-border banking groups significantly impacted Central and Southeastern Europe (CESEE) countries' bank-based financial systems because 80 % of their assets belonged to foreign banking groups in 2008. As a crisis management tool, the European Bank Coordination (Vienna) Initiative (hereunder VI), with the participation of state and non-state actors, was launched to overcome the challenges in 2009 and later became a framework for safeguarding the financial stability of emerging Europe. The aim and novelty of the research are to test the VI through the theoretical lenses of neoliberal institutionalism to understand the impact on the CESEE region's financial system. Neoliberal institutionalism was selected because it can explain that cooperation is feasible and sustainable. The research is based on documents, memos, videos, government publications, and elite unstructured interviews (central banks, founder of the Initiative, etc.). The research finds that VI proves the principles of neoliberal institutionalism. During the Great Financial Crisis, the international relationship between the state (financial authorities of the home and host countries, ECB and European Commission and not state actors (regional banking groups) can be interpreted as anarchy. At the first stage of the Initiative (VI 1.0), the ECB was reluctant to open credit lines with the central banks in Eastern Europe despite almost all the foreign parents of banks being domiciled in the Euro Area. As the parties in the "Prisoner's dilemma", the banking groups could not communicate about the deleveraging problem. The international financial institutions (IFIs) facilitated cooperation and behaved as lenders of last resort between 2009 and 2012. With the introduction of the new European regulatory governance, two different regulatory dilemmas were formed: the home (negotiating, competing) and the host country's dilemma. There was a demand again for coordination because of informational asymmetry and the potential regulatory arbitrage by systemic banks in their jurisdiction. The authorities and international financial institutions wanted to sustain the cooperation, so in 2012, the VI was relaunched as a permanent informal organization (VI 2.0). Besides the Full Forum (members meeting), a Steering Committee directed by a chairman was created to conduct the work of the VI.2. With COVID-19, the European financial sector was again in crisis mode in 2020 because the measures taken by national governments to address and mitigate the adverse systemic economic impact of COVID-19 influenced the banking sector in CESEE. Again, there was a need to avoid the disorderly deleverage and resolve potential cross-border financial stability issues. Moreover, the ECB published a guide on banks' climate-related and environmental risks and digitalization that demand policy actions that are taken in the best joint interest of home and host countries' supervisory area. The third stage of the Initiative (VI.3,0) was not announced, partly, because it is a "permanent organization" now, so VI helped to activate potential coalitions in regional politics and created a common platform for the discussion. The research concludes that the VI proved that cooperation is essential, feasible, and sustainable. The CESEE countries, even the non-EU members, overcame financial challenges and harmonized their supervisory practice and financial regulation with the EU regulations.

Keywords: Neoliberal Institutionalism, Vienna Initiative, CESEE, European Banking System, Cross-border Banking

Amin Ghasemi Sahebi

Accounting and Management Faculty, Allameh Tabataba'i University, Tehran, Iran

Mahdi Imani Bashokoo

Hungarian University of Agriculture and Life Sciences, Kaposvár Campus

Shaghayegh Mohammadi

Faculty of Entrepreneurship, University of Tehran, Iran

The relationship between organizational search and business model innovation with moderating role of knowledge inertia in Iran's banking industry

In the banking industry, the existence of a highly competitive market and technological changes have led to the arrival of a wide range of new players, followed by changes in the form of demand and customer needs, and this necessitates finding different strategies to respond to these stimuli. Having a strategy for searching for managers is vital for organizations in the field of competition. On the other hand, the emergence of new business models and the use of these models can revolutionize the banking industry. Therefore, in this research, considering the fundamental changes in the banking industry and the increase in the competitive environment, the relationship between Organizational search and business model innovation with the moderating role of knowledge inertia was investigated. The present study is an applied one in terms of purpose and a survey one in terms of data collection methodology. The sample population of this study is 20 private banks in Iran, all headquartered in Tehran. According to the research variables, correlation analysis through SPSS software and structural equation testing through SmartPLS software was used to analyze the results. The research findings show a significant relationship between organizational search and business model innovation with the moderation of knowledge inertia in Iran's banking industry. Also, the research findings showed that knowledge inertia plays a moderating role in the relationship between organizational search and business model innovation.

Keywords: organizational search, business model innovation, knowledge inertia, banking industry

Kamil Kotliński, Łukasz Markowski

University of Warmia and Mazury in Olsztyn, Poland

Michael Asiamah

University of Szeged, Faculty of Economics and Business Administration

The business cycles synchronization in three monetary unions: EMU, WAEMU and CAEMC

International monetary cooperation is, according to theory, seen as the final stage of economic integration. The example of non-European monetary unions, such as West African Economic and Monetary Union (WAEMU) and Central African Economic and Monetary Community (CAEMC), shows that it is possible to achieve benefits from pursuing a common monetary policy and using the same means of payment without the need for a common market or customs union. African monetary unions are characterized by a different integration path, which results from historical conditions. Unlike the European economic integration process that preceded the creation of the European Monetary Union (EMU), the WAEMU and CAEMC countries operated for several decades without any formal mechanisms aimed at the convergence of economies and macroeconomic policies. Despite some benefits resulting from cooperation in the field of money, these unions struggle with many social and

political problems, and the convergence criteria were formulated only in response to real threats to the integrity of the union. In monetary unions, regardless of the economic integration path, the key element is the synchronization of business cycles, which determines the adequacy of the common monetary policy. It is also one of the indicators enabling the assessment of real convergence. For this reason, it is justified to assess the degree of synchronization of business cycles in three monetary unions: EMU, WAEMU and CAEMC. This is the aim of the research in this article. The research question was formulated: Does cooperation in the field of money without the prior creation of a customs union and a common market enable a high degree of synchronization of business cycles? The study used quarterly time series illustrating the dynamics of real GDP, which were subjected to the decomposition procedure (deseasonalization using the TRAMO/SEATS method and isolation of the cyclical component using the Christiano-Fitzgerald filter). Cycle convergence was examined using spectral analysis, turning point analysis, and recursive correlation.

Keywords: monetary union, business cycles synchronization, EMU, WAEMU, CAEMC

15.30 – 17.30: Geopolitics I.

Venue: Room 104

Session 2D Chair: **Miklós Szanyi**

<https://bbb.gktavoktatas.hu/b/sza-zgn-jku-x3x>

Péter Balogh

University of Szeged, Department of Sociology

Cooperation and integration in EU defence policy – networks and security partnerships in the shadow of recent challenges

Since the middle of the 2010's the European Union has encountered several security challenges - including the instability stemming from the events of the Arabic Spring, the refugee crisis and the annexation of Crimea -, which necessitated common institutional reactions and coordinated measures. Accordingly in the presentation we wish to introduce some relevant research outcomes regarding the consequences in EU defence policy. We offer a network-based examination of defence-related initiatives (Permanent Structured Cooperation; PESCO) of the European Union members. In the first part we outline the background and development of PESCO, then introduce a conceptual framework that offers the opportunity to interpret the phenomenon from the perspective of social science disciplines with an emphasis on the paradox of collective behaviour, cooperation and pooling of resources. Next, the methodological framework is outlined, followed by a detailed but focused presentation of the results from data analyses. Based on the methods of secondary analysis and network research, the presentation investigates (1) the cooperation patterns explored through the EU security cooperation projects, (2) the main - primarily institutional and regional - factors in the cooperation network, and (3) the key players and integration potential of the security partnerships. In the closing remarks we summarize and evaluate the research results, and consider the limitations of the study and possible further research directions.

Keywords: Security Challenges, European Union, Defence Policy, Cooperation, Network Analysis, Embeddedness

Kasimov Otabek

University of Szeged, Faculty of Economics and Business Administration

Globalization and geopolitical conflicts

This article provides a concise overview of the intertwined dynamics of globalization and geopolitical conflicts, highlighting their complex and multifaceted relationship. Globalization, characterized by increased interconnectedness, cross-border flows, and interdependence, has become a defining feature of the contemporary world. Simultaneously, geopolitical conflicts, fueled by competition for resources, power, and influence, persist in shaping international relations. The interplay between globalization and geopolitical conflicts introduces both opportunities and challenges. On one hand, globalization facilitates economic growth, cultural exchange, and technological advancement. On the other hand, it amplifies geopolitical tensions as nations vie for strategic advantages and navigate shifts in global power structures. This abstract aims to explore the nuanced intersections between globalization and geopolitical conflicts, examining how economic, political, and technological dimensions influence and are influenced by the evolving geopolitical landscape. The investigation will draw insights from diverse academic disciplines, employing a multidimensional approach to comprehend the intricate dynamics. By delving into case studies, historical analyses, and contemporary developments, the research seeks to contribute to a deeper understanding of how globalization and geopolitical conflicts coalesce, impacting nations, societies, and global governance. Ultimately, this exploration aspires to offer valuable insights for policymakers, scholars, and stakeholders navigating the complexities of our interconnected world.

Globalization, Geopolitical conflicts, International relations, Competition for resources, Power dynamics

Anca Maria Ungureanu, Monica Ioana Pop Silaghi

Babeş Bolyai University, Romania

The performance of human capital in relationship with economic growth

In this paper we examine the impact of human capital on economic growth for OECD countries during the period 1990-2022 employing fixed effects estimator. We contribute to the present literature through the chosen variables, as the proxies selected by us were not yet used by other researchers in the same formula. The indicators selected by us are: tertiary enrollment, spending on health, life expectancy and population growth and trade. The data was constructed into a panel of 38 countries over the period 1990-2022. Results surprisingly show that only life expectancy, population growth and trade have a significant impact on economic growth. Therefore, our recommendations are focusing on improving the quality of life.

Keywords: human capital, economic growth, panel, panel data, life expectancy, population growth

Gemechu Seboka Alemu

University of Szeged, Faculty of Economics and Business Administration

Does Aid Conditionality work in trade liberalization: Evidence from Sub-Saharan Africa

This study aims to investigate the effectiveness of the International Monetary Fund's (IMF) aid conditionality in promoting trade liberalization in Sub-Saharan Africa. Aid conditionality refers to the conditions attached to aid that require receiving countries to implement specific policy reforms. Nowadays, the global economy is rapidly growing, driven by a faster increase in international trade. This growth can be attributed to Aid for Trade (AfT), provided based on various international trade agreements, including tariff and non-tariff measures (NTMs), and concerted efforts to liberalize trade by reducing tariff and non-tariff restrictions. To take advantage of the opportunities to drive economic development through trade, some developing countries have opened their economies, but many have not yet. The remaining trade barriers in developed countries are concentrated in the agricultural products and labor-intensive manufactures in which developing countries have a comparative advantage. The question is how aid conditionality is effective in developing countries trade liberalization, specifically in Sub-Saharan Africa. The expected outcome of these studies is that IMF's conditions attached to AfT for developing countries are effective in the absence of political stability, and good policy. In addition to this trade liberalization would help the poorest of Sub-Saharan Africa escape from extreme poverty while also benefiting the industrial countries themselves.

Keywords: IMF, aid conditionality, trade liberalization, Sub-Saharan Africa

Shivendra Rai

Charles University, Prague, Czech Republic

Drivers of Private Equity Activity across Europe: An East-West Comparison

We investigate the key macroeconomic and institutional determinants of fundraising and investment activities and compare them across Europe, covering 13 Central and Eastern European (CEE) and 16 Western European (WE) countries. Five macroeconomic variables and nineteen institutional variables are selected. These variables are studied using panel data analysis with fixed effects and random effects models over an eleven-year observation period (2010 -2020). Bayesian Model Averaging (BMA) is applied to select the key variables. Our results suggest that macroeconomic variables have no significant impact on fundraising and investment activity in either region. Investment activity is a significant driver of fundraising across Europe. Similarly, fundraising and divestment activity are significant drivers of investments across Europe. Institutional variables, however, affect fundraising and investment activity differently. While investment freedom has a significant effect on funds raised in the WE and CEE countries, government integrity and trade freedom are both significant determinants of investments in both European regions. In addition, the results demonstrate that, in contrast to the WE region, fundraising in the CEE region is not country specific.

Keywords: Private equity (PE), Fundraising, Investment, Central and Eastern Europe (CEE), Western Europe (WE), Bayesian Model Averaging (BMA)

Ji Li

University of Szeged, Faculty of Law and Political Sciences

Deepen Economic Cooperation between China and the EU: the Challenges of Promoting the Belt and Road Initiative

The process of globalization in the 21st century has further deepened as it touches all aspects of the economy, trade, and government system. From the industrial to the information society, economic globalization brings technological progress, such as the global telecommunication system influencing the economy, politics, and security. Because of the progress of technology, the broad and rapid process of globalization inevitably involves most countries and different influences on the international system. In this context, China-EU relations have been intertwined and dynamic and involve multiple levels of state, including China-EU cooperation and cooperation between China and individual EU countries like Hungary and Italy. Besides, global competition for the right to speak is ongoing and becoming more intense. China-EU relations have become more complicated and delicate since the 2007-2008 Financial Crisis. The Western world has dealt with different problems and terrible situations that started with the financial crisis, such as the following stock market plummet, which caused “the great recession” and the Dollar and Euro crisis. This situation gave China a great chance, and the Western world could not prevent it. China has emerged on the world stage as a global power. Moreover, with the deepening of economic cooperation and multiple areas involved, the Belt and Road Initiative (BRI) was proposed by China in 2013. After ten years of development, the Belt and Road Initiative has been a huge economic mega-project. Moreover, 18 European Union nations are currently a part of the BRI, according to official Chinese government statistics. However, the EU still hesitates to join this project as a whole, which can be seen as a challenge to promote and deepen the economic cooperation between China and the EU.

Keywords: China-EU relations; The Belt and Road Initiative; Economic cooperation challenges

Samira Gholami

Najaf Abad Univercity, Faculty of Humanities, Iran

How does digital transformation affect supply chain efficiency?

Digital transformation is one of the prominent phenomena of the century, which has many effects on the economy, society, and environment. Digital transformation means the use of new technologies that lead to increased efficiency, creativity, and innovation and can solve some environmental challenges such as reducing air, water, and soil pollution, saving natural resources, protecting biodiversity, and reducing Greenhouse effects. Green Performance is an index to measure the adherence of businesses to environmental activities and preserve resources for future generations. Organizations and businesses are trying to move their production activities toward green production. Advertising activities are also organized in the form of green marketing and combined green marketing. The present article, which is of a qualitative type, cites numerous articles and the method of qualitative analysis with the software MAXQDA. It states how the digital transformation causes the efficiency of the green supply chain.

Keywords: Digital transformation, green chain efficiency, Green performance

15.30 – 17.30: New business models

Venue: Room 410

Session 2E Chair: **Balázs Révész**

<https://bbb.gktavoktatas.hu/b/rev-xaz-eqg-xla>

Aashima Chhabra, Szilvia Botos

University of Debrecen, Faculty of Economics and Business

Integrating new IoT trends in the food supply chain to enhance the sustainability: analysis of case studies and real time projects

The Internet of Things (IoT) has a great impact on various industries including the food industry where it can improve traceability and overall operations in supply chains. The research on IoT is growing faster day by day globally. In each and every stage of the food supply chain IoTs are being used and upgrading the technologies is becoming a necessity to decrease food waste and energy waste. A lot of articles are being published on advanced IoTs; however, there is a lack of implementation information and useful methods. This review explores the multifaceted implementation of advanced IoTs through an examination of various case studies and real-time projects in the food industry. In this study, a systematic literature review (SLR) is conducted to analyze the research progress in advanced IoT trends in food industry by following the PRISMA method. A total of 58 selected articles have been reviewed from the ScienceDirect database. A total of 9 application projects have been taken into consideration from S3Food European Union project. The S3Food forum is organised by 13 partners from 8 different countries and 3 linked third parties. Our overarching goal is to provide a comprehensive overview of how IoT applications has evolved, identifying the success factors, challenges and also the sustainable goals progress by implementing the new IoT trends in the food industry. The SLR findings will assist the future researchers and practitioners interested in advanced trends of IoTs by offering an in-depth evaluation of the case studies available and the projects as well, highlighting the role of the IoT technology in the food supply chain, including the benefits and challenges faced during the implementation.

Keywords: IoT Trends, Digital transition, Food industry, Sustainability

Şahin Fırat

Sopron University, Alexandre Lamfalussy Faculty of Economics

Operations and investments in scope of international business, a cooperation model

International business is an important factor for regional and/or global market integration of the companies and for the economies. When competing with each other companies create utility for the industry and market, however in some cases the competition can reach to such a level that may cause parsimonious conditions to occur in the economy and at this stage a cooperation model may help companies for a foreseeable short period of time to maintain their businesses progressively without undertaking high amount of investments. In this research the operation and investment relations are aimed to be analysed in U.S. bearing industry via financial data of two companies followed by a cooperation model case discussion. Based on the results; as alternatively hypothesised, it can be stated that the core operational activities and real investments have more significant effects on both companies' financial results rather than the financial investments of the companies, more over combined procurement and business/order swap methods, and further developing energy saving technology solutions in collaboration may reasonably create better results for the companies and for the economy.

Keywords: Operations, Investments, International Business, Cooperation Model

Károly Vizardák

Corvinus University of Budapest / University of Debrecen

The role of coaching in higher education

Coaching, coaching aspect... Not so long ago they were almost unknown concepts in our country, but in the last 5-10 years there is hardly a day that we don't hear about them. The term 'coaching' originally came into the business world from the world of sport. The research objective of my doctoral thesis is to investigate the potential of the coaching approach in higher education. I believe that, as in business, coaching and the coaching aspect could play an important role in higher education as a response to the educational challenges of the 21st century. In educational institutions, the potential benefits of coaching for all stakeholders are becoming increasingly evident. In higher education, coaching generally has two main objectives: (1) to improve students' performance in tasks related to their studies and (2) to develop students' thinking and skills. The hypothesis of my research is that the presence of a coaching mindset in the teaching staff helps to develop students' entrepreneurial competencies. In my presentation I will share the results of my secondary research so far.

Keywords: coaching, higher education, entrepreneurship, research

Muhammad Rizwan Hussain

University of Debrecen

AI as a catalyst: Reshaping globalization in the EU and beyond in the 5th industrial revolution era

This study conducts a systematic literature review to analyze the influence of artificial intelligence (AI) on globalization, with a focus on the European Union's (EU) role compared to the global trend. Utilizing

the KOF Globalization Index, it quantitatively assesses globalization changes within the EU and contrasts these with worldwide patterns. The research combines bibliometric analysis with a thematic exploration of AI as a driver of the 5th Industrial Revolution and its potential impact on globalization stages. Sources from Web of Science, Scopus, and others are refined using ASReview software, with Bibliometrix and VOS viewer aiding in the dual-layered analysis. Preliminary findings challenge the concepts of deglobalization and slowbalisation, indicating a persistent rise in EU globalization influenced by AI advancements. The paper reveals how AI is reshaping economic connectivity and international cooperation, emphasizing the need for strategic engagement with these evolving forces. This study calls for further investigation into AI's transformative role in global economics, highlighting its implications for both policy and business strategies.

Keywords: Artificial Intelligence, Globalization Trends, European Union, 5th Industrial Revolution, KOF Globalization Index, Economic Connectivity

Teodora Valentina Lica

Transilvania University of Brasov

Trends in commercial relations, online payments and e-commerce

In the past, business took place through personal interaction between business owners or through chambers of commerce, there were also local groups of businessmen, a kind of old network for exchanging ideas. Business clubs have become important for business offers and for the search for new partners. Along with technological progress, there was also an extraordinary change in social norms with a major impact in the trade habitat. The expansion of digital technology and the Internet have allowed the organization of on-line events and conferences, especially through social networks, all of which facilitate the expansion of professional networks beyond local, county, national, continental communities, technology allowing businessmen to connect face to face but at a distance from one end of the world to the other. At the same time with the evolution of the Internet took place the evolution of payment instruments and therefore the on-line commerce sparked. The pandemic had a shocking influence on trade. The modern payment infrastructure, the modernization of on-line businesses, the restriction of outdoor meetings, hybrid work or remote work and the enthusiasm of consumers in adopting new technologies have led to the final tipping of the scales in favor of digital payments and on-line shopping. Currently, a great emphasis is placed on artificial intelligence tools; they allow companies to connect more efficiently with potential partners and customers.

Keywords: pandemic, e-commerce, Internet, statistic, consumption

Alia Catalina Talfes

West University of Timisoara, Romania

Evolving business networks over the decades

Many businesses are now prioritizing environmental and social sustainability in their networking efforts, seeking out partners and collaborators who share their commitment to sustainability and responsible business practices. In terms of technology, the use of virtual and augmented reality (VR/AR) is also on the rise in business networking. These technologies enable businesses to create immersive and engaging virtual events and experiences, allowing professionals to connect and network in a more interactive and engaging way. Business networking has evolved significantly over

the years, driven by technological advancements, social and cultural changes, and shifts in business practices. In 2023, networking was more global, diverse, and digital than ever before, with an increasing focus on DEI, sustainability, and innovative technologies like VR/AR. Another important trend in business networking is the rise of collaborative and community-driven networking. This has led to the emergence of collaborative Networks and co-working spaces that bring together professionals from different industries to share resources, ideas, and expertise. Finally, one crucial aspect that has emerged in the evolution of business networking is the increasing prominence of small remote businesses. This trend has been fueled by a growing number of individuals who have left traditional corporate jobs to pursue greater freedom and flexibility as entrepreneurs or remote workers. As a result, small remote businesses now heavily rely on digital tools and online platforms to connect with others in their industry, establish partnerships, and market their products or services. Overall, the current world of business networking is characterized by a dynamic, collaborative, and digital landscape, with a strong focus on personal branding, DEI, sustainability, small remote businesses, community-driven networking, AR/VR, and the use of data analytics to drive growth. As businesses adapt to changing social and cultural trends and technology continues to evolve, we can expect to see ongoing innovation and evolution in the field of business networking in the future.

Keywords: business, networking, technology, artificial intelligence tools, diversity, equity and inclusion

23rd March 2024

9.00 – 11.00: Twin transition - National policy responses

Venue: Room 101

Session 3A Chair: **Beáta Farkas**

<https://bbb.doublenegative.eu/b/far-cnz-wo1-5v9>

Magdolna Sass, Krisztián Koppány, Brenda Murillo Villanueva

HUN-REN CERS Institute of World Economics

Diverging development paths of 'factory economies': Hungary and Mexico compared

Hungary and Mexico are highly integrated into global value chains, mainly as 'factory economies', i.e., specializing in backward global value chain participation with mostly in manufacturing (automotive and electronics industries) and production activities with low to medium value added. They rely (at least in the analyzed period) on one leading, main partner in their global value chain participation: Hungary on Germany and Mexico on the United States. Furthermore, their economic growth is highly dependent on their insertion in global value chains. Their growth model can be characterized as one relying to a great extent on global value chain participation. The objective of this paper is to analyze the contribution of manufacturing exports to total domestic value added in Mexico and Hungary from 1995 to 2018 distinguishing between the direct and indirect domestic value added to recognize how the two countries with similar insertion in regional chains, generate national income. Data from the Trade in Value Added (TIVA) database was employed in this paper. The results show both similarities between the two countries regarding export profiles and regional value chain positions, and differences in terms of the contribution of manufacturing exports to domestic value added and its source.

Kira Vámosi, Szilvia Szőke

University of Debrecen

Development with a smaller ecological footprint

Today, it is becoming increasingly important to reduce the ecological footprint of individuals and groups with a growing social awareness of sustainability. The aim of our research is to examine awareness among university students aimed at developing with a smaller ecological footprint. In terms of the methodology of our research, we examine what kind of awareness and measures can help students reduce their ecological footprint by quantitative, including questionnaires. The questionnaire focuses on participants' lifestyles, shopping habits, energy consumption, transport preferences and other sustainability topics. The results of the research make it possible to characterize the ecological footprint of undergraduate students, identify the factors that influence it, and develop educational programs and initiatives aimed at sustainability for universities to support students in developing sustainable lifestyles. The results of the research may also be useful for professionals working in the social sciences, environmental sciences and sustainability fields.

Keywords: ecological footprint, green growing, sustainable lifestyle

László Kucséber, Richárd Kása
Budapest Business University

Catalyst and consequences: A comprehensive analysis of mergers and acquisitions in Central Europe

The relevance of our presentation is that in the period spanning from 2019 to 2022, more than 3,000 mergers and acquisitions (abbrev.M&A) have taken place in Central Europe. We have collected M&A deals in Central European countries from a database. We start our research with a descriptive statistical analysis to give a general picture of these transactions. The backbone of our work is the financial analysis, relying on the financial ratios of the acquiring companies. Our main research questions are: Company managers need to focus on maximising shareholder value not only in their operations but also in their strategic decisions. How have the value generators evolved? Have the acquisitions developed the financial health of the company in the years of COVID-19? Our research is aimed at answering these key questions by analysing the database.

Keywords: Mergers, acquisitions, Central Europe

Pokker Zoltán Péter
University of Pécs

Migration by the point of view of the Hungarian legislation

It is a fact that the globalisation and the integration are the leading definitions in the public life. There are a thousand of different ways to approach these. We can analyze the globalization nearly every academic point of view. I am sure that it is a must to enucleate these definitions by the point of the law. The migration is a big part of the the globalization and the integration and is in a close connection with the economy. I would like to introduce what is the hungarian governments viewpoint about the migration what is the hungarian policy and how it is affect on our everyday.

Keywords: globalisation, migration, law, policy

9.00 – 11.00: Transition of networks and sectors

Venue: Room 108

Session 3B Chair: **Miklós Szanyi**

<https://bbb.gktavoktatas.hu/b/sza-zgn-jku-x3x>

Fruzsina Sigér, Eszter Tóth, Zsuzsanna Trón
University of Debrecen, Faculty of Economics and Business

Bikeable economy: considerations related to cycling in the European Union

The EU has ambitious green transition objectives. Transportation is one of the main emitters and, therefore, subject to several green transition measures. The European Parliament has proposed making 2024 the “European Year of Cycling”. Unfortunately, the European Commission did not

dedicate 2024 to the “European Year of Cycling”, but the role of cycling in the European green transition is unquestionable. Our research focuses on the tangible and intangible aspects of cycling. On the one hand, we are interested in the economic aspects of cycling. This includes the contribution of the cycling market to GDP and the loss of GDP, if any, due to, for example, the non-use of cars. What externalities does cycling generate in terms of urban air quality, health expenditure or congestion costs? On the other hand, we are concerned with the soft aspects of cycling. What are the main individual motivators for cycling, and what attitudes and values are associated with it? Are there significant differences between Western and Eastern Member States?

Keywords: Green transition, European cycling strategy, economic impact of cycling, EU

Miklós Szanyi

University of Szeged, Faculty of Economics and Business Administration

Global Value Chains and the platform economy

Recent debates about de-globalization and slowbalization called for much attention in the IBS literature. I argue in my paper that statistical evidence on decreasing FDI growth rates and slacking international trade does not mean less interconnectedness. While some US business and the US government seeks decoupling from China, interconnectedness in other relations did not decline. Neither does Russia's war against Ukraine threaten global business linkages. The statistical evidence of decelerated GVC development is overshadowed by the robust expansion of global platform economy. I argue that the new global business model keeps high the level of global interconnectedness and took over the lead of the globalization process.

Keywords: GVC, platform economy, de-globalization

Miklós Lukovics, Nikoletta Nádas

University of Szeged, Faculty of Economics and Business Administration

Methodology development on measuring and raising cities' AV readiness

Globally, autonomous robotaxis are now accessible in various cities, reshaping urban mobility. These robotaxis are now available for anyone to order, arriving completely empty and operating without a safety driver. This presentation delves into the experiences garnered from the initial 1 million miles of autonomous vehicle street testing without a safety driver. These robotaxis, available for public use, have traversed this extensive distance, surpassing the typical driving performance of an individual over 80 years. Drawing insights from interviews with 12 municipal stakeholders responsible for autonomous vehicle deployment, the research sheds light on the crucial urban development considerations essential for the safe integration of autonomous vehicles. This exploration illuminates the evolving landscape and prerequisites for urban spaces in the era of autonomous transportation. This research was supported by the János Bolyai Research Scholarship of the Hungarian Academy of Sciences.

Keywords: urban development, autonomous vehicles

Zoltán Majó-Petri; Szabolcs Prónay; Tamás Ujházi
University of Szeged, Faculty of Economics and Business Administration

Methodology for assessing self-driving tech adoption: addressing consumer risk perceptions

Several methodologies have been presented in the literature to investigate the consumer acceptance of self-driving vehicles, mostly based on the TAM and UTAUT models. Their common shortcoming is that they also attempt to investigate consumer attitudes towards technology that the majority of the population has no experience with, and that there is no uniformly accepted measurement model in the literature, moreover, the variables included in the study differ almost across studies. The aim of our research is to synthesise the prevalent models and integrate into a model the factors associated with the perception of risk that influence intention to use. Thus, in developing our methodology, we integrated the Jacoby - Kaplan (1972) "Perceived risk types", which are prevalent in consumer behaviour, into the UTAUT2 model. The resulting model can provide a good basis for investigating risk perceptions that hinder the uptake of self-driving vehicles: such as functional risk, financial risk, physical risk, social risk, psychological risk and time risk.

Keywords: autonomous vehicles, technology adaptation, risk perception, methodology

9.00 – 11.00: New business models

Venue: Room 005

Session 3C Chair: **Balázs Révész**

<https://bbb.gktavoktatas.hu/b/rev-hkz-bgk-ma7>

Szilvia Botos, Levente P. Bálint, Viktor L. Takács, Róbert Szilágyi
University of Debrecen, Faculty of Economics and Business

Exploring the prospects of open-source data analytics solutions in enhancing technology awareness

One of the highlighted policies of the European Union revolves around the adoption of novel digital technologies, such as artificial intelligence and big data within the business sector with the aim of augmenting enterprise performance. The diffusion of these technologies appears to progress at a measured pace during the adoption process. Open innovation, coupled with various open-source-based solutions within a collaborative development environment holds the potential to accelerate this progression to achieve a well-defined corporate digital strategy. We highlight the influence of open innovation on the digital evolution of enterprises. The authors demonstrate the opportunities that can aid businesses in navigating through potential digital assets that can facilitate informed decision-making in the selection of available data analytics technologies. These technologies are designed to handle large volumes of data, enable data processing and analysis to provide insights about business processes. There are several open-source applications available for enterprises to leverage data analytics technologies. These applications provide cost-effective solutions and can be customized to meet specific business needs. To achieve this objective, we analyze how enterprises utilize Machine Learning and Big Data technology based on Eurostat datasets. We show those methods that can help

in accelerating data analysis technology adoption, and we present some commonly used technologies in the field of Big Data and data analytics.

Keywords: open-source; data analytics; digital transformation; innovation

Cornelia Dumitru, Laura Mariana Cismas, Florin Marius Pavelescu, Cristian Mihai Cismas
Institute of National Economy, Institute for Quality of Life Research

Is there time for new CSR approaches? Geopolitics and geoeconomics as sustainability issues

The construction and functioning of the EU and of its member-states was based on the shared aim of creating a common space of free movement of capital, goods and people, a room for competitiveness and innovation, and a shared welfare system. The expansion to central- and eastern-European countries was an important step for increasing resources, opening new investments and speeding up economic growth and development for all countries involved in the European project. The past two decades of the 21st centuries were marked by considerable changes, from the accession of countries of central and eastern Europe, to financial-economic and health crises, overlapping with climate change and unpredictable conflict outbreaks challenges. Reality shows that there is an increasing gap between EU policies, and societies with respect to certain aspects triggered especially by the energy transition and by the cost of life crises due to the pandemic episode followed by a conflict in the immediate proximity of the EU-27 borders. The objective of the paper is to analyse how companies aiming to more ambitious targets regarding their impact on environment, and on the social issues have to cope with certain vulnerabilities created over this period of time, which resulted in increased labour market polarization, along with changing trade patterns, and altered needs regarding the European industry, which are increasingly altered by geopolitics. Corporate governance seen as one type of intervention to ensure management and improved trade off regarding created vulnerabilities was one of the answers up to now, when geopolitics and geoeconomics seem to pressure increasingly more the European welfare state and model. The trade offs seem necessary at several levels, and the current ESG framework is still suffering from lacking holistic perspective especially regarding sustainability. The methodology used in the paper based on a mixed-analysis approach uses quantitative and qualitative macroeconomic and institutional indicators related to business climate, labour market and governance to assess the capacity of selected member-states of central and eastern Europe in developing and improving practiced CSR models and making them more sensitive to the geopolitical and geoeconomics context. The results show that there is a certain discrepancy between current CSR practices at these member-states' level and developments that require increased knowledge and shift in the culture within many companies operating in the region with the purpose of ensuring resilience and sustainability on long-term, and that there are still some open questions, as sustainability sometimes might mean considerable trade offs between the different interest of the various stakeholders involved, and ESG models need to be adjusted for better mitigating the current and future challenges in the context of high global and European volatility. The final question is whether there is time for geopolitical and geoeconomical corporate responsibility, considering that most corporations and companies are long past being interested in just "business as usual".

Keywords: geopolitics, geoeconomics, macroeconomy, labour market, trade offs, companies, business, social models, economic - social institutions, policies, sustainability, resilience

Zsuzsa Darida, Attila Szűcs, Beáta Szentmiklósi, Boglárka Konka

University of Pannonia, Faculty of Business and Economics, Faculty of Humanities

Analysing selective waste collection habits using the World Café method – A case study among the students of the University of Pannonia

Developing an effective awareness-raising methodology is essential to increase public commitment to separate waste collection. The first step is to study the behaviour of a small group. In this study, we analysed the habits of students at the University of Pannonia. We used the World Café method, which is an effective way of getting to know a situation from several perspectives and can help triggering collective reflection. The method is less used in the study of attitudes, behaviour and habits towards selective waste collection. In our research, one of the aims of applying the World Café method is to identify the barriers to selective waste collection among students at the University of Pannonia. Based on our results, the most common barriers that influence waste collection behaviour are lack of adequate infrastructure, lack of information and unwillingness to collect waste separately. The main components of the latter are lack of motivation, laziness, disinterest and indifference. The second goal is to collect, together with the participants, suggestions for solutions to the problems identified, at three different levels: micro (individual and family), mezzo (municipality, local government, employers) and macro (public, government, legislature). The results of this research could contribute to strengthening a circular economy model that takes into account the interests of society and the economy, including the transformation of habits related to selective waste collection. It will also serve as an output for further research and the development of educational content for changing waste collection habits. This publication/research has been supported by the National Research, Development and Innovation Office through the project nr. 2022-1.1.1-KK-2022-00002, titled "Establishment of a competence centre for waste management at the University of Pannonia".

Keywords: selective waste collection; World Café; university students; habits

Steliana Rodino

Institute of Research for Agriculture Economy and Rural Development

Advancing circular bioeconomy in a globalisation context

The concept of circular bioeconomy has become an element that returns more and more often to the discussion table of current decision makers, especially regarding how integration at the global level can contribute to closing economic circuits and reducing the impact on the environment. The article addresses the strategies needed to promote a circular economy in the context of a globalized and interconnected economic environment. The key questions aim at adapting business models to current challenges, emphasizing sustainability and social responsibility. How globalization processes can influence the sustainable use of natural resources and the development of innovative products and services is also considered.

9.00 – 11.00: Geopolitics II.

Venue: Room 410

Session 3D Chair: **Beáta Udvari**

<https://us06web.zoom.us/j/9674315864?pwd=dFU2VFh5a2JEOEJlT1dUVldRRXRyUT09>

Elyor Davlatov

University of Szeged, Faculty of Economics and Business Administration

Inflation dynamics in Uzbekistan: An Augmented ARDL (Bounds Test) Approach

Due to the new policy regime over the last 7 years, economy of Uzbekistan has achieved a higher level of openness than ever before. As a result, inflation is being significantly influenced by external factors such as world commodities, food, and energy prices. As a transition economy, Uzbekistan has grappled with inflation as a central issue after the collapse of Soviet Union. Because of significant nominal depreciation of the national currency (Uzbek sum), both the living standards of the population and investment in the country have markedly declined. This study aims to identify and delineate the primary factors influencing inflation dynamics in Uzbekistan with Augmented ARDL (Bounds Test) Approach. Studying inflation dynamics and consequences poses a formidable challenge due to data-related limitations. Unlike previous studies, this research examines covering structural reforms, such as currency liberalization and inflation targeting with a more extensive time span (2013M1-2023M12). The results show that monetary factors such as money supply and real interest rate are significant, whereas government spending does not appear to be statistically significant. Furthermore, throughout the study period, inflation was primarily influenced by global food and energy prices.

Keywords: inflation, ARDL, Uzbekistan, Bounds test

Amira Saidani

Hungarian University of Agriculture and Life Sciences (MATE)

Navigating economic challenges: fiscal policies and resilience in Tunisia amidst global turmoil (2023)

Tunisia, situated in North Africa, has undergone significant economic transformations in recent decades, marked by periods of growth, challenges, and the pursuit of stability. As the nation navigates its economic landscape, one crucial aspect under scrutiny is the role of government fiscal policies in shaping and maintaining economic stability. Fiscal policies, encompassing taxation, government spending, and budgetary decisions, wield substantial influence over a nation's economic trajectory. In the Tunisian context, understanding how these policies impact economic stability becomes imperative for policymakers, economists, and citizens alike

Keywords: Economic Challenges, Fiscal Policies, Resilience, Global Turmoil

Gao Tianji
University of Debrecen

Is visa a stumbling block for international trade? Evidence from the Belt and Road Initiative

Travel visas increase the costs of companies in international trade. It takes time and money for visa application, which can also fail. The Belt and Road Initiative was proposed by China in 2013 and has included more than 150 countries. However, the relationships between China and these countries are rather complicated. Visa policy is one of the key relationships which was underestimated. This paper highlighted the role of it by using the case of the Belt and Road Initiative proposed by China, one of the countries known to have strict visa regulations. Based on the outcome of the gravity model, this paper proved the negative effect of visa regulations on bilateral trade.

Keywords: visa restriction, international trade, Belt and Road initiative

Yinuo Jiang
University of Debrecen

The recent Hungarian-Ukrainian grain trade dispute from the Hungarian perspective

In September 2023, with Ukraine's agreement and commitment to take legal measures to avoid grain surges within the five EU member states (Hungary, Poland, Bulgaria, Romania, and Slovakia) bordering it, the European Commission lifted the temporary export ban on four categories of grain from Ukraine that had been in place since May, 2023. Hungary and some other EU member states still acted to impose unilateral import restrictions on grains from Ukraine. The Hungarian government voiced its disapproval of the European Union's decision and stated that Hungary would maintain its ban on Ukrainian agricultural imports, expanding the number of grain categories from the previous 4 to 24. To understand the current trade situation of grain and relevant economic performance between Ukraine and Hungary, this article interprets the trade dispute from the Hungarian perspective. The large amount of low-priced grain from Ukraine on the Hungarian domestic market caused serious market distortions, and resulted in significant loss of benefits for Hungarian agricultural producers. This article plans to conduct an empirical study to examine and analyse the topic by collecting data in the past years related to the volume of Hungarian grain imports from Ukraine, the grain price change in Hungarian market, Ukrainian grain exports and some related policies. Hungary's final goal is to maintain the stability of the domestic agricultural market and refuse a large amount of low-cost grain from abroad, while Ukraine's goal is to solve the problem of excessive accumulation of domestic grain by exporting agricultural products through adjacent countries. The two countries are in conflict within each other. Meanwhile, Hungary, as a EU member state, is unwilling to implement the EU's resolution to lift the ban. Where will this grain trade dispute go from here? It is a question mark. This article is going to be divided into the following sections. Section I summarizes and analyses the criticism in Hungary of the influx of large quantities of low-priced Ukrainian grain into the domestic food market, and illustrates the adverse effects of market distortions. Section II presents Hungary's past measures to limit Ukrainian food imports and the reasons of the failure of effective regulation of Ukrainian grain to leave. Section III shows the current dilemma of Hungary's grain restriction measures being in contradiction with the EU decision. Section IV summarizes the full text.

Keywords: Trade conflict; Food prices; Hungary;

Increasing poverty: the impact of the Russian-Ukrainian war on Central Asia

The Russia-Ukraine war has caused a great deal of geopolitical turbulence creating a host of problems for the global economy. So far, the consequences of the military confrontation for regions vary, however the landlocked Central Asia countries being highly dependent in both political and economic terms on Russia for export routes, security assistance, and labor markets and having tight trade relations with Ukraine are at huge risk. Considering that the region barely recovered from the global economic crisis due to Covid-19 outbreak, the war makes the situation even worse deteriorating lives and pushing additionally one million people into poverty. The paper investigates how the Russian-Ukrainian war and sanctions on Russia influences Central Asian economy and the poorest through unbalanced flow of remittances, higher prices for basic necessities, such as food, clothing, gas, and suspended Russian projects in the region. To answer to this question, the author will utilise explanatory research method with process tracing and comparative analyses. The research will comprise the thorough examination of economic consequences of the Russo-Ukrainian war and the implications of the military conflict for the poorest in Kazakhstan, Uzbekistan, Kyrgyzstan, and Tajikistan. The topic is worth researching due to the recent occurrence of the events and lack of the scientific research in the area in general. The preliminary results of the paper show that even so it is quite hard to predict the outcomes of military events in Ukraine, clearly the Central Asian region is detrimentally affected by the large-scale conflict with Kazakhstan rich in minerals and exporting its oil mostly through Russian ports which is struggling from the international sanctions and burning through important currency reserves to back up its unstable national currency and with Kyrgyzstan and Uzbekistan where governments are gearing up for high unemployment and budgetary shortfalls and impoverished Tajikistan which is hit particularly hard. The paramount task of policymakers in the region is to mitigate the potential impact on vulnerable population and disadvantaged groups improving the coverage, adequacy, targeting, and efficiency of social safety nets and to work towards regional cooperation.

Keywords: Central Asia economy, Russian-Ukrainian war, poverty

9.00 – 11.00: Policy responses - Europe

Venue: Room 104

Session 3E Chair: **Timothy Yaw Acheampong**

<https://bbb.gtktavoktatas.hu/b/tim-3q8-me4-3ee>

Mohamed Hsin Bennour

University of Pécs

Visegrad Countries and Education Challenges : An Efficiency Analysis

Education is the backbone of long-term economic prosperity. Thus, studying the educational landscapes of different countries for comparative reasons allows researchers to derive best practices that can be moulded into policies for the benefit of the collective well-being of communities in the regions. In this context, we conduct a detailed examination of school efficiency across 1190 schools at the NUTS2 regions of the Visegrad countries, namely Hungary, Poland, the Czech Republic, and the Slovak Republic, utilizing the rich dataset provided by PISA 2019. The dataset compiled for this research consists of an integrated mix of data, where student-level performance metrics and scores are aggregated to reflect school-level outcomes. This comprehensive dataset includes detailed information about the internal environment of each school, as well as the external factors surrounding it. Our analysis is threefold: first, we employ Data Envelopment Analysis (DEA) that identifies key factors contributing to school effectiveness and best practices in terms of student performances; second, we employ a double-bootstrap procedure to estimate the contribution of various non-discretionary variables on school efficiency (related to the schools and to the region in question); and third, we conduct a Meta-Efficiency analysis across the four countries to unravel hidden patterns of inefficiencies. Our approach provides comprehensive analysis and insights that have actual practical policy implications, which can be tailored to the regional context of each of the countries in our study.

Keywords: DEA, efficiency, education efficiency, regional efficiency

Mahammad Kheyirkhabarli

University of Szeged, Faculty of Economics and Business Administration

Trade Facilitation and Global Value Chains Harmony

In recent decades, the development and expansion of Global Value Chains (GVCs) have offered the production process an international scale, with an increasing number of countries contributing to the production of a single final product. The prominence of emerging economies in global value chains is on the rise, despite persisting disincentives that hinder the growth of international trade. Hence, to mitigate these impediments and foster international trade growth, the Aid for Trade initiative is launched. This study seeks to discern the nexus between the implementation of the Aid for Trade initiative in emerging economies and its prospective influence on the performance of these nations within global value chains. Existing literature expresses a positive outlook on the influence of aid for trade on global value chains, attributing this impact to the reduction of trade costs across various sectors involved in these chains.

Keywords: aid for trade, global value chains, emerging economies

Adina Nică (Ghidura)

The Bucharest University of Economic Studies

**The European Union and its capacity to respond to health crises (as states of exception)
after COVID-19 pandemic**

The COVID-19 pandemic has represented a serious health crisis that has brought a series of limitations and implications in several domains in every country and, also, at the European Union level. This unwanted situation has determined the Member States and the European Union as a whole to reflect regarding their preparedness' level to manage such type of crises and to take important measures in order to be better prepared for other possible future crises. Our research has two main objectives; on the one hand, to realize a synthetic analysis of the actions taken by the European Union for the management of the COVID-19 pandemic and, on the other hand, to make a study regarding the measures already implemented by the European Union in the scope of increase its capacity to respond to health crises. Related to this study, our focus will be on the Regulation (EU) 2022/2371 of the European Parliament and of the Council of 23 November 2022 on serious cross-border threats to health and repealing Decision No 1082/2013/EU which establishes a new legislative framework for health crises. In order to obtain these objectives we will use, as research methods, the historical method, the analysis of the European policy and the study case. We has realized the present research as part of our doctoral study having the theme "The legal order during the states of exception"; in this sense, the research has the purpose to create the general context for one section of our future doctoral thesis, related to the human rights protection during the states of exception (including the European Union's actions on this important specific subject).

Keywords: European Union, prevention, health crises, cross-border threats

Balea-Stanciu Maria-Roxana

West University of Timisoara

Income tax systems in Germany and USA - a comparative study

Two powerful economies: what do they have in common regarding their income tax systems? How do they differ and what similarities do they share, considering that they have long chosen the path to progressive taxation? In addition, both systems have different treatments for households and individuals. Considering a potential future financial crisis, understanding such complex tax systems is crucial. There are still a lot of economies in Europe that have flat tax policies and are looking forward to the results of a considerable change in them. Learning from the two largest economies on the American and European continents has never been more indicated.

Keywords: income tax, household tax, progressive taxation, germany, USA.

Erika-Maria Doacă, Adelina-Andreea Siriteanu
Alexandru Ioan Cuza University of Iasi, Iasi, Romania

The capital market: the pillar of economic recovery

The prospects of the global economy deteriorated considerably with the outbreak of the armed conflict between Russia and Ukraine. Thus, in addition to the crisis generated by the COVID-19 pandemic, the armed conflict caused new interruptions in the supply process, generated an amplification of financial conditions and price increases. That is why the prospects of recording a significant economic growth, growth generated by the backbone of the economy (small and medium-sized enterprises) have deteriorated considerably. That is why the European Commission created the Capital Markets Union, which mobilizes the capital available in Europe with the aim of being directed to the entrepreneurial environment. Thus, the main objective of this initiative is to support economic growth at the level of the European Union by ensuring optimal access to financing for small and medium-sized enterprises. Also, the adaptation of the SME sector to the new changes registered worldwide, demonstrates the importance of capital markets. Thus, in order to keep the EU economy competitive, innovative companies can finance themselves through the capital market. Another example is provided by the green transition and the digital transformation, because companies in order to adapt to the new climate changes must make very large investments. Considering the crucial role of SMEs in the economy, as well as the difficulties encountered by this sector in the periods of the crisis, financing through the capital market is a particularly important way, through which significant economic growth can be achieved. The results of the study demonstrate the particularly important role of capital markets, both for the entrepreneurial field and for the general economy.

Keywords: economic recovery, entrepreneurship, capital markets, SMEs

Teodora Palcau
Babes-Bolyai University, Cluj, Romania

Exploring Granger Causality Between Finance And Growth In Austria and Hungary: The Transition From The Post-Communist Era To The Integration Into The European Union (1990-2019)

The paper examines the financial development-economic growth relationship in two of the European Union's countries, namely Austria and Hungary. We motivate the choice of these specific two countries based on their shared common history, starting by dominating as a powerful monarchy in the name of the Austro-Hungarian Empire, then experiencing the rules of the communist regime, and far to their accession to the European Union. Four different measures of financial development are employed to address the depth and efficiency of the financial sector, both in terms of the banking area and the capital market as well. We apply Granger causality tests, using the cointegration and Vector Error-Correction (VEC) methodology. Trade as a percentage of GDP is included in the extended model as a variable of control, to weigh the robustness of the results. The empirical analysis indicates consistent results, as both in the case of Austria and Hungary it can be established Granger causality for the financial development-economic growth nexus. The banking proxies are more statistically significant in the case of Hungary, while the capital market has a stronger impact on Austria's growth. There is also evidence of bi-directional relationship between growth and finance. We contribute to the existing literature by specifically comparing these two European Union countries using certain indicators from the World Bank databases, and also by taking into consideration a large period, from 1990 to 2019, based on data availability.

Keywords: financial development, economic growth, times series, Granger causality, EU countries

9.00 – 11.00: New financial models I.

Venue: Room 105

Session 3F Chair: **Ádám Kerényi**

<https://bbb.gktavoktatas.hu/b/ker-qtg-mr4-gpc>

Nevena Jolović

Institute of Economic Sciences, Belgrade, Serbia

Elena-Alexandra Sinoi and Matteo Focaracci

*Faculty of Economics and Business Administration, West University of Timișoara,
Romania*

Unveiling the Factors Influencing GSS Bonds Issuance in Europe

Harmonising economics' and environmentalism's goals represents a vital undertaking in shaping a sustainable future. In this context, financing mechanisms bridging the gap between economic growth and environmental preservation are becoming increasingly recognised and endorsed. Green, social, and sustainability (GSS) bond issuance represents one of the most favoured mechanisms of this kind - its complex and innovative framework enables capital channelling towards projects/initiatives that not only generate financial returns but also deliver substantial environmental and social benefits. Given the GSS bonds' novelty character, this research aimed to delineate the trajectory of scholars' interest in these bonds' issuance realm by examining yearly scientific production trends and keywords' shifts during five distinct time intervals; as well as to investigate major determinants of these bonds issuance in selected European countries. To endorse the first aim, we employed bibliometric analysis of the 950 scientific publications indexed in the Web of Science Core Collection database (1976-2024 interval); whilst, for achieving the second aim, we utilised the Bayesian Model Averaging (BMA) technique on 28 European countries' data, extracted from the Refinitiv Eikon, the World Bank and the Eurostat databases (2018-2022 interval). The obtained research results unveiled (1) that GSS bonds' issuance realm records growing interest over time, evident in both the rising number of scholars' publications and the thematic evolution of analysed keywords; as well as (2) that CO2 emissions, overall governance quality, and unemployment represent the most significant determinants of GSS bonds issuance in Europe. These findings align with prior empirical knowledge.

Keywords: Green bonds, Social bonds, Sustainability bonds, Bonds determinants, Bonds issuance

Budi Setiawan

Indo Global Mandiri University, Indonesia

Deni Pandu Nugraha

Hungarian University of Agriculture and Life Sciences

Emilda

Indo Global Mandiri University, Indonesia

Factors influencing Indonesian women SMEs in adopting Fintech: moderating role of financial literacy

The proliferation of Internet Communication and Technology (ICT) has transformed the financial industry landscape. Financial technology (Fintech) integrates the technology to provide financial services has attracted much intention, especially during Covid-19 pandemic, to accelerate financial

inclusion. Despite the pivotal role of Fintech in promoting access to financial services, the digital financial adoption is varying among countries. Indonesia, as the fourth largest unbanked population globally, needs to increase the access to formal financial services, especially for small medium enterprises (SMEs) which contributes to more than 90 percent of Indonesian economy. This study examines the determinant of Fintech adoption drivers through the lens of Technology Acceptance Model (TAM). After collecting data from 209 Indonesian women SMEs and employing Structural Equation Modelling Partial Least Square (PLS-SEM) using SmartPLS 3, the study found that perceived usefulness, perceived attitude and personal innovativeness are positive and significantly influence behavioral intention toward Fintech adoption for SMEs' women in Indonesia. This finding also proved that financial literacy was insignificantly moderate the relationship perceived usefulness, perceived ease of use, personal innovativeness and government support on Fintech adoption. The finding has important implications for implementing strategy for Fintech business providers to increase the Fintech services adoption for women SMEs in Indonesia. This study also contributes to reducing the gender gap in accessing formal financial services through the Fintech platform, and in line with the agenda of United Nations Sustainable Development Goals (UN SDGs) number 5 on gender equality.

Keywords: Fintech; Digital Finance; Gender Equality; UNSDGs5

Esau Washipobe Wesa

University of Szeged, Faculty of Economics and Business Administration

Renewable Energy and Carbon Financing: Is Result Based Financing the Killer Switch - The Kenyan Perspective

Climate change is a global problem of unprecedented scope that requires immediate intervention to address it. Investment in renewable and clean energy through carbon and result based financing is vital in mitigating its effect. Carbon credits and result based financing have been credited with having synergistic effect on renewable energy use and adoption, spurring economic development and enabling access to clean energy. Kenya has been actively pursuing renewable energy projects to address energy security and sustainability. The country has set ambitious goals, aiming to achieve 100% clean energy by 2030. Kenya's government has implemented policies and frameworks to support the growth of the renewable energy sector, providing incentives and a conducive environment for investors. This study explores the role that carbon credits and result based financing has had on the adoption and use of renewable energy in Kenya.

Keywords: Renewable energy, Carbon credits and financing, Result based financing

Zsófia Hajnal

Corvinus University of Budapest

Split or Steal or Gift: Nash Equilibria Under Altruistically Extended Payoffs

Incentives for cooperation can come from different conceptual directions, beyond the "sticks and carrots" duality. This paper looks into potential, altruistic extensions of the payoff structure known from the prisoner's dilemma in game theory. The illustration of the payoff extensions happens through the derived game „split or steal”. The notion of altruism has been frequently and

increasingly channeled into game theory previously, yet no attempts were found where it affects the design of the payoff matrix directly and explicitly. The aim of my paper is to show that the original payoffs of the game „split or steal”, and of the prisoner's dilemma more broadly, do not cover the full spectrum of human behaviour in the strategic dimension of the situation, and that an altruistic adjustment (the „giving as a gift” option) gives space to corresponding incentives. The results are interpreted to be applicable to a number of real-life situations, complex, as well as competitive, both in the corporate and the governmental sphere.

Keywords: game theory, Nash equilibrium, altruism, gift giving, reward scheme

11.15 – 13.00: New financial models II.

Venue: Room 005

Session 4A Chair: **Anita Pelle**

<https://bbb.gktavoktatas.hu/b/pel-2on-6e6-gbz>

Katalin Botos

University of Szeged, Faculty of Economics and Business Administration

Changing International Financial System

In recent years a new monetary order has emerged. The dollar- based international monetary system has a challenger: the yuan. The internationalization of the yuan currency has made some progress. There is quite a large number (39) of bilateral swap agreements between the central banks of different countries and the PB of China. The digitalization of the yuan - which is fairly developed – helps this evolution. There is a project underway to build a polycentric central bank digital currency platform with Hong Kong, Thailand, and the United Arab Emirates for international payments. There are also plans to issue so-called "petro-yuans" for international trade. Though the yuan's role in international turnover and reserves of national banks is still limited, a growing share of the currency - digital yuan - in international payments may step-by-step raise the still low % of the currency. We study the perspectives of the evolution of the non-dollar international payment system and the effects it has on the euro area. We also touch on the historical past of different multilateral clearing systems, and contemporary security issues of the Ukrainian war, associated with international payments.

Keywords: dollar, yuan, digitalization, swap agreements, petro-yuan, euro area respons

Emilia Németh-Durkó

Corvinus University of Budapest

The role of green financial instruments in achieving climate goals

By urging the green transition and the reaching of carbon-neutral economy by 2050, the financing concepts provided by green finance came to the fore. Achieving and maintaining carbon neutrality requires the massive involvement of the financial sector. The key role of the green financial sector can be seen in the fact that investors are the catalysts for investments based on renewable energy or, for example, aimed at increasing energy efficiency. For the smooth operation of the sector and the

sustainable financing of green projects, it is essential to evaluate the process, map the financing opportunities and challenges, and provide transparent feedback on the financed projects to the actors of the economy. The purpose of my research is to evaluate the role of green financial instruments in the process of low-carbon conversion of economies. In my opinion that choosing the right projects and using resources effectively induces modern, energy-efficient investments and contributes to the growth of technological innovations. My hypothesis is that the resource allocation of the green financial sector helps economic actors to apply technological achievements and innovative solutions that serve to meet the climate goals. In the situation analysis, I describe the financial instruments of the green financial sector. By literature review and comparing econometric models, I determine whether the spread of green financial instruments has an impact on stimulating innovation. I expect that the innovation-stimulating role of green financial instruments will differ depending on the economies' macroeconomic and social characteristics. Through their environmental and capital market specificities, new correlations and causality relationships will be revealed, which will provide useful information to decision-makers and regulatory bodies. The results contribute to a new approach to the evaluation of the green financial sector and provide alternatives for determining the green innovation potential of economies, as well as for identifying processes that support and hinder the spread of innovative solutions.

Dániel Szládek

University of Szeged, Faculty of Economics and Business Administration

The performance of Hungarian sustainability and ESG mutual funds

The aspect of sustainability and the ESG (environmental, social, and governance) framework have substantially altered the investing landscape. Institutional investors have embraced the idea of sustainable and ESG investing, and offer mutual funds that follow such principles. The question from a financial viewpoint is whether investors need to sacrifice financial return when making their investment decisions to purchase sustainable or ESG mutual funds. In other words, does investing in socially better or greener mutual funds offer a relatively lower return than traditional investment strategies? This paper identifies the Hungarian sustainability and ESG mutual funds, and analyses the risk-adjusted performance of these mutual funds to answer the question.

Keywords: mutual funds, sustainability, ESG, risk-adjusted return

Kriszton Sisa, Ágnes Siklósi Ágnes, Ervin Denich, Attila. Veress

Budapest Business University

International efforts to introduce a unified public sector accounting framework

The financial accounting system of the public sector is particularly important in the areas of measuring, evaluating and providing data on the economic events of public organizations (central and local budgetary institutions) operating with the use of public money. Decades ago, there was a need to develop global public sector accounting rules (standards), the primary goal of which is to improve the quality of annual reports prepared by public sector actors, making the budget financial data of individual nations more comparable. At the same time, other motives also appear in the background

of unification efforts, such as the need for transparent management, improved accountability, and the construction of an accounting information system that supports more well-founded management and control decisions. The International Public Sector Accounting Standards (IPSAS) contain the international framework of public sector financial accounting standards used by several governmental and public organizations worldwide. The "European equivalent" of the IPSAS framework is EPSAS (European Public Sector Accounting Standards), which is a system of accounting rules tailored to the budget sector of the member states of the European Union. The purpose of our research is to outline a comprehensive picture, a status report on the current state of international public sector accounting standards in the world. In the course of our research, we would also like to examine the strengths and weaknesses of international budget accounting standards, emphasizing both the opportunities and dangers inherent in them. We base our research findings on the results of secondary research work. In our opinion, a harmonized budget accounting framework is needed, the primary stage of which can be provided by the member states of the European Union. During harmonization, national sovereignty is (may) be violated, but at the same time, a comparative, well-consolidated budget database can be obtained, which can even create a more accurate and fair community financing.

Keywords: IPSAS, EPSAS, public sector accounting

Oliver Kovács

University of Public Service

The Economics of the Great Suppression

While the state and the international organisational architecture as a regulator and coordinator took its soothing arms and hands off the financial system since the 1970s, it has been indirectly bracketing the importance of the real economy through letting the financial universe to expand. The proposed presentation argues that this tectonic movement dismantled the fabric of the socio-economic system by requiring catalytic changes on several fronts. The public sector and economic governance must therefore influence the systemic configuration of interplaying spheres (e.g., financial universe, real economy, public sector) in an effort to help creating autochthonous innovation dynamism in the interest of all. Unless such problem is addressed, even the European competitiveness is doomed.

Keywords: innovation, dynamism, financial universe, public sector innovation

11.15 – 13.00: Energy transition

Venue: Room 108

Session 4B Chair: **Sarolta Somosi**

<https://bbb.gktavoktatas.hu/b/som-bdp-pul-rig>

Krisztina Kádár

University of Szeged, Greenovation Center

Assessing the approach of the carbon capture, utilization and storage (CCU/S) technologies in Hungary

Global climate change has been one of the most serious problems and most urgent questions for decades - in order to offset the consequences of it, global cooperation is needed. Although, without greenhouse gases and their effect life could not exist on Earth, anthropogenic greenhouse gas emissions have upset the balance of nature. To mitigate climate change and to achieve the set climate goals, it is necessary to switch from the conventional fossil-based economy to more predictable, cheap and low-carbon, even zero carbon energy systems. As there is no one-size-fits-all solution to do so, a wide range of different technologies are needed. CCU/S technologies may serve as the only solution to reduce emissions in key sectors where other alternatives, such as electrification, are extremely expensive or impractical. The reduction and management of the unprecedentedly high level of CO₂ concentration (420 parts per million) and emissions are essential, and it is more expedient to consider CO₂ as a resource and not as waste. The aim of this presentation is to show the attitude of Hungarian key players towards CCU/S technology, their future plans and decarbonization ideas, as well as to present suggestions for the spread of the technology in Hungary. In order to do so, in addition to the secondary data analysis of the emitters, the results of the primary research with CO₂ emitters covering more than 86% of the emissions that fall under the ETS will also be presented. A significant reduction in emissions can be achieved in Hungary with the involvement and cooperation of a relatively low number of players, since approximately 70% of domestic CCU/S relevant emissions is given by only 20 large emitters (~16 million tons per year), so the scope of the problems and tasks can be considered well-focused. Moreover, these players cover the entire CCU/S value chain in terms of their capabilities and resources, and there are dominant domestic companies operating in the field of CO₂ capture, transport, utilization and storage. Project no. RRF-2.3.1-21-2022-00009, titled National Laboratory for Renewable Energy has been implemented with the support provided by the Recovery and Resilience Facility of the European Union within the framework of Programme Széchenyi Plan Plus.

Keywords: carbon dioxide, carbon utilization, CCUS, Hungary

Kasimov Makhamatjon
Tashkent State University of Economics

Opportunities and challenges of implementing "green economy" technologies in the energy sector of Uzbekistan

Opportunities and Challenges of Implementing "Green Economy" Technologies in the Energy Sector of Uzbekistan This article delves into the opportunities and challenges associated with the adoption of "Green Economy" technologies in the energy sector of Uzbekistan. As the country strives to balance economic development with environmental sustainability, the exploration of green technologies becomes imperative. The introduction provides context by highlighting the global shift toward green energy and Uzbekistan's position in embracing such technologies to address climate concerns. Moreover, it focuses on the promising opportunities afforded by "Green Economy" technologies in the Uzbekistani energy landscape. It explores advancements in renewable energy sources, energy-efficient practices, and sustainable infrastructure development. Emphasis is placed on how these technologies can contribute to reducing carbon emissions, enhancing energy security, and fostering economic growth. Furthermore, it tackles concerns like financial limitations, technological impediments, and the necessity of regulatory frameworks. The summary ends with suggestions for resolving these issues, highlighting the significance of international cooperation, financial incentives, and policy support for a smooth transition for Uzbekistan toward a more sustainable and green energy future.

Keywords: Energy Sector, Sustainable Development, Renewable Energy, Economic Growth, Energy Security, Infrastructure Development

László K. Gulyás
University of Szeged, Faculty of Law and Political Sciences

Saudi Arabia's NEOM – could it change the Kingdom's dependence on oil

With the Saudi Vision 2030 concept the Desert Kingdom announced a new approach to its decades of operation: a project that would change its economical and (to a degree) social structure by removing the country's dependence on the oil industry and instead focusing on sectors that have previously only played a marginal role in the life of the Kingdom, such as tourism, banking, sports and digital services. For this reason Saudi Arabia has started to develop and create a whole region dedicated to this objective: NEOM. But could this plan to transform the country's economic structure actually succeed and, if so, can it really happen in such a short time?

Keywords: Saudi Arabia, Oil, Digital Transition, NEOM

Erjan Akhmedov
Kazakh-British Technical University

The influence of COVID-19 on the transition to a more circular economy in oil-exporting countries

The present study has attempted to systematically explore the impact of the COVID-19 pandemic on transitioning to a more circular economy in 15 major oil-exporting countries. These countries are being explored because they deliver the highest environmental impact. Apart from the comprehensive literature review, the authors interviewed the group of 32 individuals having sufficient knowledge on the subject. The respondents provided their opinions on main challenges that impacted the move to a more circular economy in oil-exporting countries during the COVID-19 pandemic, addressed the reasons for these challenges and suggested ways to respond them. The general consensus among the respondents was that the pandemic has slowed the transition process down and there is an urgent need to resume it. Their opinions on other topics were different, but not contradicting. Also, in addition to the frequently discussed topics, the respondents addressed those usually insufficiently considered, namely pursuit of luxurious lifestyle and scepticism towards relevant concepts and policies in many countries under consideration. The paper finishes with a set of recommendations aimed at early resumption and intensification of efforts on transitioning to a more circular economy in oil-exporting countries.

Keywords: transition to circular economy; COVID-19; oil-exporting countries

Florin Cornel Dumiter, Ștefania Amalia Nicoară
*Vasile Goldiș Western University of Arad, Faculty of Economics, IT and Engineering,
Romania*

Samuel Nicoară
University of Oradea, Romania

Cristian Bețe
*Vasile Goldiș Western University of Arad, Faculty of Social Sciences, Humanities and Physical
Education and Sport, Romania*

Luminița Păiușan
*Vasile Goldiș Western University of Arad, Faculty of Economics, IT and Engineering,
Romania*

Modeling the oil price influences upon the energy sector in the macroeconomic context. Empirical Evidence from Central and Eastern European Countries

The oil price influences and tendencies have gained, lately major developments both at the European level and on the international level. Moreover, several interconnections between the energy sector and oil price influences have become the panacea of several important research and studies. In this article, we provide a qualitative and quantitative approach to the interconnections manifested between oil price movements and the developments of the energy sector. The study is focused on

Central and Eastern European Countries which have similarities and differences both at the energy sector level and economy level. The econometric techniques used in this study reveal the importance of the causality relationship between oil price movements and the energy sector taking into account the macroeconomic context. The conclusions of this study highlight some important fine-tuning aspects that must be recalibrated in Central and Eastern European Countries to increase the economic outcomes, strengthen the energy sector, and respond properly to the oil price movement trends.

Keywords: Oil price, energy consumption, macroeconomic variables, economic modeling, economic outcomes

11.15 – 13.00: National policy responses

Venue: Room 101

Session 4C Chair: **Benedek Nagy**

<https://bbb.gktavoktatas.hu/b/nag-d99-hf7>

Henry Obaga Were

University of Pécs

Evaluating competitiveness in emerging markets: A comparative study of small retail and car repair

The primary goal of the proposed study is to explore the competitiveness of small firms within the retail and car repair industries through a comparative analysis of Hungary and the Czech Republic. Drawing from the resource-based view and the configurational theory, the study adopts a novel index methodology and constructs a competitiveness index, integrating a set of variables across ten competitiveness pillars. Using the competitiveness index, firm performance is explained. With this approach, the study intends to explore the competitiveness dynamics that characterize small firm performance within the two sectors and across the countries. A spatial variable is used to categorize the location of the firms as either rural or urban-oriented, capturing regional dynamics. The findings of this study will extend valuable insights to key stakeholders, including policymakers and development practitioners, fostering small firm competitiveness in the Visegrad region.

Keywords: Small Firm Competitiveness, Country Comparison, RBV, Configurational Theory

Mohammad Fakhru Islam, Tania Akter

Hungarian University of Agriculture and Life Sciences (MATE)

Money laundering problem seems unstoppable: A case study of Bangladesh

Background: Money laundering poses a significant obstacle for every nation worldwide, transcending borders and exerting an influence on the global economy. It is more than usual in low-income or middle-income countries due to weak governance. Bangladesh is one of these countries with an alarming rate of money laundering cases. Bangladesh is a middle-income country with consistent 6%

economic growth for several years. But, the primary barrier to the growth of this economy is money laundering. The newest BASEL anti-money laundering index 2023 indicates Bangladesh numbered 46 (from the top) among 152 countries, scoring 5.80 out of 10 which is worse than the previous year 2022 with the highest risk. It is notable that, the scale is 1 to 10, the closer to 10, the worse. Bangladesh is consistently a corrupt nation (147 among 180 countries- in the last quartile, 25%) as per the report of Transparency International. Due to the huge amount of money generated through corruption, corrupted persons are not able to spend such huge money directly, resulting in money laundering. Trade-based money laundering (TBML) and the Hundi system are two major ways to launder money. Research objective: To understand the pattern and layouts of money laundering. Research methodology: Qualitative research is followed to carry out the research objective. , Focus Group Discussion (FGD), and participant observation to allow for comparison of qualitative and quantitative data (Ivanova et al., 2019). The approach reflects the multifaceted nature of the goals and objectives (Guetterman et al., 2017). Research findings: Trade-based money laundering (TBML) and Hundi are the two major ways of money laundering while political interference and weak governance are the key causes of excessive money laundering. Research Implications: This study offers the common ways of money laundering and the weaknesses points of companies and governments, hereby policymakers will get insights to work on.

Keywords: Money laundering, Hundi, Trade-based money laundering (TBML), Bangladesh

Mohamed Eisa Ibrahim Abdalla

University of Szeged, Faculty of Economics and Business Administration

A comprehensive empirical analysis of poverty, economic growth, and employment patterns in Sudan

Poverty, unsteady growth of GDP, unemployment and high age dependency rate are mutual issues in most of the developing countries such as Asia, Africa, and Latin America. Since time immemorial, the people of these countries have been afflicted by poverty and hunger. However, poverty is considered one of the most widespread economic and social phenomena that affects most of the world's countries in general and the less developed countries in particular. Beside most of the population, they live below the poverty line, and that negatively affects the standard of living of their families and reflects upon the quality of education these families can obtain or provide for their children, who are vulnerable to falling into the poverty trap generation after generation. In the 1990s, most African countries experienced a deterioration in their GDP per capita, which further deteriorated the living conditions of these people and their poverty incidence. Therefore, in sub-Saharan Africa, poverty is transmitted to future generations because of low economic growth, weak employment and wages, inadequate access to education and the lack of social and political freedoms. On the other hand, Sudan is considered one of the largest countries in Africa, which presents a strategic economic position, the vast area that Sudan enjoys and the diverse human and capital resources, poverty since the Independence Day of Sudan in 1956 until now is still widespread. However, poverty remains widespread in Sudan and has been considered a fundamental feature of the Sudanese economy over the centuries, which has negatively affected the performance of the rest of the macroeconomic indicators and limited the ability of individuals to live a decent life and most of the population lived below the poverty line in 2023 , Furthermore, the conflicts that have been raging since Sudan's

independence until the last conflict that erupted on April 15, 2023, are expected to crumble the humanitarian and economic situation in Sudan. This paper will scrutinize the relationship between poverty, economic growth, and employment in Sudan. Moreover, the essential problem of this study is represented by the following question: what the kind of relationship between poverty, economic growth, and employment, and to what extent do economic growth and employment affect the poverty phenomenon in Sudan? However, the study's importance stems from the reality that the poverty issue has become a global issue located under SDG 1. In addition, the study's findings are going to promote formulating policies that eradicate poverty and achieve the SDG agenda in Sudan. Nevertheless, the study will carry out analytical – descriptive and econometric approaches to build an OLS model to explain poverty phenomena in Sudan.

Keywords: poverty, economic growth, employment, Sudan

Wycliffe Obwori Alwago

University of Szeged, Faculty of Economics and Business Administration

Is gender education parity sufficient to curb the gender wage gap? The quest for education parity in addressing the gender wage differentials in Kenya

There is a significant portion of literature exploring the gender wage gap in various institutional contexts and economies. Typically, men earn higher wages than women, and this disparity is often attributed to differences in productive characteristics, occupational choices, and discrimination. However, there is limited research on how this wage gap varies by educational level in Sub-Saharan Africa, particularly in Kenya. This study utilizes data from the 2021 Kenya Continuous Household Survey to examine the gender pay gap in Kenya. We specifically focus on the role of educational parity in addressing wage inequality and the influence of labor market segmentation. To analyze the determinants of labor market participation and earnings, we employ multinomial logit and Heckman selection models. Additionally, we utilize Quantile regression technique and Machado and Mata decomposition to analyze the gender wage gap at different points in the wage distribution, across various age cohorts, education levels, and within different sectors of employment. Preliminary findings indicate gender equality in education among waged employed workers in Kenya. However, a larger proportion of low-educated women than men are concentrated in the lower end of the wage distribution. The earnings gap persists up to the median quartile, although it notably narrows in the higher end of the wage spectrum. Moreover, low-educated men earn \$30 more per month than women. We also confirm that the raw wage disparity between highly educated men and women is slightly narrower compared to low-educated individuals. This indicates that a gender wage gap favors men, regardless of educational attainment, although the size of the gap varies at different points in the distribution and is significantly reduced in the upper tail. Furthermore, our analysis reveals that wages tend to be higher in the public sector compared to both the formal and informal private sectors. Women face wage disadvantages across the wage distribution, providing evidence supporting the sticky floor and glass ceiling hypotheses in the public sector of Kenya. Decomposition results suggest that educational differences contribute to a significant portion of the adjusted gender wage gap, but approximately half of the education wage gap can be explained by job characteristic selection. The sources of the wage gap also vary considerably across different age groups, types of employment, and wage quartiles. Finally, the findings suggest that discriminatory practices contributes to the wage gap both directly through unexplained component and indirectly through job selection.

Keywords: Education parity, Gender wage gap, Machado and Mata decomposition, Selectivity bias

William H. Leiva-Perez
Bucharest University of Economic Studies

Economic burden of premature mortality: methods and policy development

Premature mortality affects both developing and developed countries, having social and economic impacts. On the social side, premature mortality creates a shift in the population profile which affects the adequate functioning of systems like the pension funding. On the economic side, the income lost due premature mortality generate an impact both at household and macroeconomic level. The existing evidence, points towards a quantification of this burden as a function of the GDP, which lacks specificity to better understand the impact of this mortality or is leaning towards the purely epidemiological impact of mortality. A combination of using two methods to quantify economic burden, to later compare with annual GDP as an impact quantifier, provides a different perspective on the cost of premature mortality, while addressing the need to compare with the overall macroeconomic burden. A pan-European assessment, provides substantial information on both, the mortality trends, and the economic burden it has on the selected economies.

Keywords: Burden of mortality, economic epidemiology, economic burden

11.15 – 13.00: Evolving business networks

Venue: Room 410

Session 4D Chair: **Eszter Megyeri**

<https://bbb.gktavoktatas.hu/b/meg-jre-vio-67z>

Lavender Awino Okore

University of Debrecen, Károly Ihrig Doctoral School of Management and Business

Optimizing Corporate Culture Dimensions and Operational Performance in the Context of Multinational Companies in Kenya

Sustainable foreign direct investment is an imperative pursuit in developing country contexts as social problems become part of the evolving global concerns. Proactively deploying sustainable investment practices at the nexus of contemporary corporate culture dimensions is a frontier that goes beyond the common conventional practices in the realm of corporate management. In the recent past, multinational companies have been focusing on building the right environment for their employees. This paper provides insights on how corporate culture practices in multinational companies affect their operational performance. The research study was anchored on Edgar Schein's Model of Culture and the Contingency Theory. The study utilized the descriptive cross-sectional survey technique in which structured questionnaires were administered traditionally to the 238 foreign multinational companies in Kenya. The data was analyzed using descriptive statistics, correlation and regression analysis. The results on the synergistic influence however showed that only bureaucratic and consensual culture had a significant positive influence on operational performance. consensual culture had a positive

influence and market culture had a negative influence that was not significant. High potential “gazelle” multinational companies underscored maximization of the benefits of pre-qualified firms’ corporate dimensions. Therefore, we contend that the nature of the relationship between corporate culture and operational performance is a function of culture types, various firms. Empirically, the study guides management practice by diagnosing corporate traits as a process factor especially in instances where activities such as recruitment, on-boarding, performance management and innovation are being carried out by the organization. Regarding policy formulation, the study informs organizational policy development encompassing issues such as recruitment and selection, reward systems, compliance, customer engagement, performance appraisals and employee development

Keywords: Corporate Culture, Market Culture, Consensual Culture, Bureaucratic Culture, Adhocracy Culture, Operational Performance (OP), Multinational Companies (MNCs)

Kristína Igarová , Zdenka Kádeková, Ingrida Košičiarová

Faculty of Economics and Management, Slovak University of Agriculture in Nitra

CSR as a Marketing Tool and Influence on Consumer Behavior in the Food Market

The paper focuses on the application of CSR as a marketing tool in the practice of food companies in Slovakia. Currently, the concept of corporate social responsibility is very widespread. Making profit is no longer the only goal, companies are gradually starting to feel a certain obligation to be involved in the society in which they operate. Even the company on the Slovak food market is increasingly interested in building a good name and brand awareness through CSR activities. To achieve the given goal and obtain the required data, it was based on a questionnaire survey with a total of 1254 respondents. Two research questions and hypotheses were set to reach the given aim. To evaluate the obtained data, one sample proportion Z test and Chi-square test were used. The survey focuses on CSR as an element of marketing communication and its influence on the creation of consumer preferences. At the threshold of the 3rd millennium, CSR is also associated with rationality and irrationality in the creation of preferences in the purchasing behavior of consumer.

Keywords: Corporate Social Responsibility, Consumer Behaviour, Food Enterprises, Marketing Communication

Mahdi Imani Bashokoh/ Amirmohammad Esmaili Korani

Hungarian University of Agriculture and Life Sciences (MATE)/University of Szeged

Consumer behavior factors of green purchasing of food and agriculture products in Hungary

Tunisia, situated in North Africa, has undergone significant economic transformations in recent decades, marked by periods of growth, challenges, and the pursuit of stability. As the nation navigates its economic landscape, one crucial aspect under scrutiny is the role of government fiscal policies in shaping and maintaining economic stability. Fiscal policies, encompassing taxation, government spending, and budgetary decisions, wield substantial influence over a nation's economic trajectory. In

the Tunisian context, understanding how these policies impact economic stability becomes imperative for policymakers, economists, and citizens alike

Keywords: Economic Challenges, Fiscal Policies, Resilience, Global Turmoil

Janka Tóth

University of Szeged, Faculty of Economics and Business Administration

Tensions rooted in the dual commitment of social enterprises

Social enterprises' have dual objectives: both economic and social. These organizations simultaneously have to (1) be commercially viable and (2) offer solutions to current social problems. In this hybrid model, competing logics often conflict. The conflict between business and social missions creates tensions during organizational operation, being is a central characteristic of social enterprises. The main objective of this paper is to contribute to a more comprehensive understanding of the tensions that characterize social enterprises because of their dual (economic and social) commitments in a Hungarian context. The research is of exploratory character, as no structured inquiry has been carried out so far in a Hungarian context concerning those tension that social enterprises face as a consequence of their dual commitments. A qualitative approach was chosen to achieve this exploratory goal. Semi-structured in-depth interviews were carried out in two phases (in 2018 and in 2024/25): In the first phase with one expert and nine social entrepreneurs, complemented by eight interviews in the second phase, in order to map and understand these tensions in a Hungarian context. The research provides a comprehensive model of tensions as concrete (observable) tensions are grouped into four main groups of tensions.

Keywords: dual commitment, tensions, social enterprises, Hungary

Dejsi Qorri, János Felföldi

University of Debrecen

Exploring cooperation dynamics from suppliers' side within evolving of supply chain networks

In the last decade, the uncertainties due to COVID-19 and Wars, have made doing business a challenge. As such, this paper aims to investigate the effectiveness of cooperation in addressing challenges within business networking, specifically focusing on suppliers in the food industry. We conducted a systematic review of relevant literature using academic databases such as Scopus, Google Scholar, and PubMed; industry reports. Initially, we retrieved 3787 bibliometric data from the scholars databases and industry reports, which were reduced to 890 documents after applying the PRISMA guidelines. . These documents were filtered using the following keywords: "business networks", "supply chain cooperation", "business relations challenges", and "social networks". We utilized a 2x2 matrix to categorize and analyse the data based on two key dimensions: "level of cooperation in supply chains" and the "impact of challenging business relations". We supported our findings with data obtained from EUROSTAT database. We identified the gaps in current research and trends regarding the effectiveness of cooperation in addressing challenges within business networking. We visualized our findings in a 2x2 matrix and suppliers' networking diagram, to provide a tangible representation of the cause-and-effect relationship between cooperation and business relations.

Keywords: supply chains, cooperation; supply networks; globalization; challenges

11.15 – 13.00: Business - sectoral answers

Venue: Room 104

Session 4E Chair: **Máté Repisky**

<https://bbb.gktavoktatas.hu/b/rep-uil-akm-xpa>

Andi Sri Wahyuni

University of Szeged, Faculty of Economics and Business Administration

Does public-private cooperation funding align with the goals of university-community engagement? A scoping review of European cases

This study explores the utilization of public-private funding models in European universities and its implications for community empowerment initiatives, particularly University-Community Engagement (UCE) projects. The scoping review conducted from Scopus database, screening 50 articles relating public-private funding models in European universities. The study reveals that while public-private funding models have gained traction in the academic sphere, they primarily focus on supporting applied science research projects. In contrast, the funding of projects solely oriented towards community empowerment remains limited, with only one article addressing this potential. The findings highlight the challenges associated with employing public-private funding for UCE projects with a strong emphasis on community empowerment. Public-private funding, typically sourced from industry partners, tends to prioritize product innovations and productivity enhancements, posing a mismatch with the social justice-oriented nature of UCE. This discrepancy underscores a significant research gap in UCE and calls for innovative approaches to develop supportive funding frameworks that can effectively sustain UCE initiatives.

Keywords: Public-Private Funding; University-Community Engagement; Europe

Chintana Khouangvichit

University of Szeged, Faculty of Economics and Business Administration

Factors Shaping Entrepreneurial Intentions among University Students: Evidence from Lao PDR

The global recognition of entrepreneurship's role in job creation and economic development is widely acknowledged. Correspondingly, the government of Lao PDR, like many other nations, has implemented diverse supportive measures to aid aspiring individuals in initiating new ventures and facilitating the growth of existing entrepreneurs. In light of this context, the present study empirically investigates the impact of graduate students' attitudes, subjective norms, perceived behavioral control, and perceived university support on their intention to embark on an entrepreneurial journey. A quantitative methodology was employed, utilizing the Partial Least Squares Structural Equation Models (PLS-SEM) technique for data analysis. The study's sample consisted of 318 final-year undergraduate students enrolled in Economics and Business Management programs at the National University of Laos (NUoL). Through the analysis, it was determined that attitude toward entrepreneurship, perceived behavioral control, and perceived university support significantly influence students' inclination to pursue an entrepreneurial path. Together, these factors accounted for 28.7% of the variance in students' intention to become entrepreneurs. Notably, the findings

underscore the pivotal role of attitude as the key factor in motivating students to initiate their own business ventures

Keywords: Entrepreneurial Intention, theory of planned behaviour, Perceived university support, PLS-SEM

Sewornu Kobla Afadzinu

University of Szeged, Faculty of Economics and Business Administration

Enhancing financial inclusion in Ghana: A qualitative study on the impact of mobile money

Mobile money has emerged as a powerful tool for promoting financial inclusion in Ghana. This study explores the impact of mobile money services on individuals' access to formal financial services, economic empowerment, and overall financial well-being within the Ghanaian context. Deploying a qualitative research design, the study examines the improvement in financial access and inclusion brought about by mobile money, explores the economic and social impacts of mobile money usage, identifies factors influencing the adoption and usage of mobile money services, and delves into the associated challenges and opportunities. The findings of this study highlight the positive impact of mobile money on financial inclusion in Ghana and show that mobile money has expanded access to formal financial services, leading to improved economic empowerment and overall financial well-being for individuals and communities. The outcomes of this study will be valuable additions to existing literature for policymakers, financial service providers, and other stakeholders involved in promoting financial inclusion and digital financial services adoption in Ghana

Keywords: Digitalization; Economic empowerment; Financial inclusion; Social impact; Technological innovate

Tamás Csontos

Corvinus University of Budapest

Changing growth models and external financing in East-Central Europe after the 2008 crisis

The financial crisis of 2008 has posed serious challenges to the process of globalisation, and these challenges have affected growth models in the East-Central European (ECE) region. One of these effects is the change in external financing, which is crucial for the region's growth models due to its semi-peripheral position. In my presentation, I would like to examine how growth models and external financing in the ECE countries have been restructured and adapted to new circumstances after the 2008 crisis. The theoretical background for the presentation is provided by the literature on growth models, which has become an important strand of literature in comparative political economy in recent years (Baccaro & Pontusson, 2016). However, it has not yet paid much attention to the relations between growth models and external financing, which is crucial for understanding the FDI-dependent growth models in East-Central Europe. In my presentation, I aim to show how growth models have changed since the 2008 crisis and I analyse changes in external financing by looking at FDI trends, EU aid, remittances and external debt. Using descriptive statistical analysis, I examine the different external financing situations of 11 countries in the region in the post-2010 period and also link them to catching-up success. At the end of my presentation, I will also examine in more detail the trajectories of two selected countries (Hungary and Poland). My presentation will contribute to a

better understanding of the restructuring of growth models in East-Central Europe in the context of the ongoing global structural transformation.

Keywords: growth models, FDI, external finance, East-Central Europe

Emmanuel Jeffrey Dzage

University of Debrecen

Corporate Social Responsibility and Sustainability in the Context of Sports – a Bibliometric Review

Corporate social responsibility (CSR) and sustainability are two related concepts that have been used in many industries including sports. While the theoretical and practical aspects of the two concepts have been widely addressed in the business and organizational context, it is important that they are equally emphasized from the perspective of sports. This paper's objective is to conduct a bibliometric review that integrates the twin trending concepts of CSR and sustainability in the context of sports and to provide an insight into the development of literature in this area over a ten-year period from the Scopus database. It set out to find identify the most cited authors in terms of sport-related CSR, the most common themes and keywords related to sport-related CSR and the research gaps regarding sports-related CSR and sustainability based on the analysis of publications in the Scopus database over the period from 2013 to 2022. As a developing method of synthesizing research in the field of sports management and exercise psychology, it adopted the citation network analysis technique to analyze the link between authors and their keywords on the subject matter of sports-related CSR and sustainability. The paper demonstrates a growing contribution of sports and sport-related CSR to uphold the concept of sustainability and identifies relevant scientific research outputs with a roadmap linking sports-based CSR to sustainability.

Keywords: Corporate Social Responsibility (CSR), Sports, Sustainability, Bibliometrics