
International Conference On Applied Economics (ICOAE 2021)

ICOAE 2021: 26-28 AUGUST 2021; *HERAKLION CRETE, GREECE*

CONFERENCE PROGRAM

Zoom meeting id of the conference: **5926353554** Passcode:7GCw3i

Link: <https://us06web.zoom.us/j/5926353554> Passcode:7GCw3i

*Virtual Participants please use the above meeting id to attend the conference
(All Sessions – ‘in person’ & ‘virtual’ – will be transmitted via zoom)*

TIME IS ATHENS TIME (CENTRAL EUROPEAN TIME +1)



International Conference
On Applied Economics

**Venue: *Hellenic Mediterranean Univeristy, Gianni Kornarou,
Estavromenos 1, 714 10-Heraklion***



Hellenic Mediterranean
University (HMU), Greece



Hellenic Open University,
Greece



Department of Economics,
University of Western
Macedonia, Greece

Conference Committees

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Prof. Nicholas Tsounis, Department of Economics, University of Western Macedonia, Greece
Prof. Aspasia Vlachvei, Department of Economics, University of Western Macedonia, Greece
Prof. Christos Floros, Hellenic Mediterranean University, Greece
Prof. George Agiomirgianakis, Hellenic Mediterranean University, Greece

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Prof. Ricardo Ramalhte Moreira, Espírito Santo Federal University (UFES), Brazil
Prof. Ourania Notta, International Hellenic University, Greece
Dr. Daphne Nicolitsas, University of Crete, Greece
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Organising Committee

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Prof. Christos Floros, Hellenic Mediterranean University, Greece
Prof. Nicholas Tsounis, Department of Economics, University of Western Macedonia, Greece
Prof. Aspasia Vlachvei, Department of Economics, University of Western Macedonia, Greece
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Efthimia Iliopoulou, Department of Economics, University of Western Macedonia, Greece

International Conference On Applied Economics (ICOAE 2021)

CONFERENCE PROGRAMME

THURSDAY 26 AUGUST

9:30-9:45 REGISTRATION and WELCOMING COFFEE
9:45-10:00 OPENING SESSION

10:00-11:00 SESSION 1: MACROECONOMICS –
Session Chair: Prof. Nicholas TSOUNIS

SESSION 1: MACRO ECONOMICS	<i>Identification of environmental and economic indicators: A case study of EU countries with the use of DEA method</i> Dimitrios NIKLIS; Pavlos STAMATIOU; Chaido DRITSAKI, GREECE
	<i>An Empirical Investigation of Eurozone Current Account determinants vis-à-vis the United States’</i> Gerassimos BERTSOTOS, GREECE
	<i>A Duality Approach to Measuring Total Factor Productivity,</i> Nicholas TSOUNIS, GREECE; Ian STEEDMAN, UK

11:00-11:45 KEYNOTE SPEAKER SESSION
Session Chair: Prof. George AGIOMIRGIANAKIS

Keynote Speaker:
Constantin Zopounidis, Technical University of Crete, GREECE

Title of Keynote speech:
Environmental Social Governance: A Multicriteria Analysis

11:45-12:00 COFFEE BREAK

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THURSDAY 26 AUGUST

12:00-13:30 **SESSION 2: MICROECONOMICS**
Session Chair: *Prof. Jacek PROKOP*

SESSION 2: MICRO ECONOMICS	<i>Firm Conduct in a Duopolistic Industry with Product Innovation</i> Jacek PROKOP, POLAND
	<i>Strategic agility and economic environment's friendliness-hostility in explaining performance of Polish SMEs in the Phase of COVID-19 Pandemic</i> Tomasz SIKORA, Ewa BARANOWSKA-PROKOP, POLAND
	<i>Bankruptcy and business consolidation in Greece: an explanatory approach</i> Ioanna ARAVIADI, Androniki KATARACHIA, GREECE
	<i>Circular economy and the clothing industry</i> Electra PITOSKA, Androniki KATARACHIA, Ioanna ARAVIADI, GREECE
	<i>Economic Impact of the COVID-19 Pandemic in Crete: First Results</i> George MATALLIOTAKIS, Efthalia TABOURATZI, GREECE
	<i>East African Community: A promising economic union</i> Dimitrios VORTELINOS, GREECE

13:30-14:45 **SESSION 3: MARKETING - MANAGEMENT**
Session Chair: *Prof. Aspasia VLACHVEI*

SESSION 3: MARKETING- MANAGEMENT	<i>Application of methods of comprehensive evaluation of a company in the conditions of the Visegrad Group's countries</i> Tomáš PRAŽÁK, CZECH REPUBLIC - VIRTUAL PRESENTATION
	<i>Cultural production as a means of acculturation of global consumer culture for luxury brands-a content analysis</i> Eirini KORONAKI, Aspasia VLACHVEI, Anastasios PANOPOULOS, GREECE
	<i>Social media usage and business competitiveness in Agri-food SMEs</i> Ourania NOTTA, Venetia RAIKOU, Aspasia VLACHVEI, GREECE
	<i>Working Capital Management in Relation to the Size and Profitability of Companies in the Czech Republic</i> Markéta ŠELIGOVÁ, CZECH REPUBLIC - VIRTUAL PRESENTATION

14:45-15:30 **LUNCH BREAK**

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15:30-17:00 **SESSION 4: FINANCIAL ECONOMICS**
Session Chair: Prof. Christos FLOROS

SESSION 4: FINANCIAL ECONOMICS	Layoffs and Stock Market Performance during the COVID-19 pandemic Christos FLOROS, Maria PSILLAKI, Efstathios KARPOUZIS, GREECE
	<i>ESG performance, herding behavior and stock market returns: Evidence from Europe</i> Nektarios GAVRILAKIS, Christos FLOROS, GREECE
	<i>Financial Stability Volatility Dynamics: Evidence from G7 Countries</i> George APOSTOLAKIS, Christos FLOROS, Konstantinos GKILLAS, GREECE; Mark WOHar, AUSTRIA
	<i>An engineering financial analysis of a research sea platform</i> Fotis MAVROMATAKIS, Ioannis KATSIGIANNIS, Hara HARITAKI, Kyriakos SIDERAKIS, Giorgos STAVRAKAKIS, GREECE
	<i>Risk Transmission in the market for crude oil</i> Ioannis CHATZIANTONIOU, GREECE; David GABAUER, AUSTRIA; Rangan GUPTA, SOUTH AFRICA
	<i>Financial performance of firms in Crete: New Evidence</i> Christos FLOROS, GREECE
	<i>IPO Performance Literature Review</i> Yiannis YIANNOULIS, Vassilis SMARAIDOS, GREECE

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FRIDAY 27 AUGUST 2021
VIRTUAL SESSIONS

9:30-11:30

SESSION 1- VIRTUAL: MACROECONOMICS Session Chair: *Prof. Nicholas TSOUNIS*

SESSION 1: MACROECONOMICS	<i>Interest Rate Changes and Investors Activity. Evidence from Poland during the Pandemic Period</i> Joanna OLBRYŚ, POLAND
	<i>Gender Equality Issues in Labor Markets: Lessons for COVID-19 Era</i> Nihal BAYRAKTAR, USA
	<i>Income inequality and shadow economy in the EU. A panel cointegration and causality analysis</i> Simona-Gabriela MASCA, Madalina DRUTU, Andrada Maria POJOCA, ROMANIA
	<i>Sectoral and occupational employment analysis in Greece. Evidence from labor market</i> Kostas KARAMANIS, George KOLIAS, GREECE
	<i>Comparative Study of Static and Dynamic ARIMA Models in Forecasting of Seasonally Headline Inflation</i> Melina DRITSAKI, Chaido DRITSAKI, GREECE
	<i>Quantitative analysis of corruption political factors</i> Beata MIKUSOVA MERICKOVA, Michal LENDVORSKÝ, SLOVAKIA
	<i>The Destabilizing Effects of Political Budget Cycles: The Case of Greece</i> George PETRAKOS, Kostas RONTOS, Chara VAVOURA, Ioannis VAVOURAS, GREECE
	<i>Volatility Modelling of Volatility Indices: The Case of Emerging Markets</i> Pierre VENTER, Nadia DE VILLIERS, SOUTH AFRICA

11:30-12:30

SESSION 2-VIRTUAL: MARKETING Session Chair: *Prof. Aspasia VLACHVEI*

SESSION 2 MARKETING	<i>Trends in the use of social media in cultural centres in developing audiences</i> Tatiana COREJOVA, Maria ROSTASOVA, Andrea PILATIKOVA, Alexandra VALICOVA, SLOVAKIA
	<i>Determinants of Customer Loyalty toward Internet Service Providers in Albania</i> Alma BRAIMLLARI, Sauda NERJAKU, ALBANIA
	<i>Brand Evangelism as an Emerging Marketing Approach among Fashion Businesses</i> Eleni MAVRAGANI, Fragkiskos ARCHONTAKIS, Maria KOIOU, Stavroula LASPITA, GREECE
	<i>Clustering the social media users based on users' motivations and social media content</i> Efthimia ILIOPOULOU, Aspasia VLACHVEI, GREECE

12:30-12:45 COFFEE BREAK

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**FRIDAY 27 AUGUST 2021
VIRTUAL SESSIONS**

12:45-14:00 SESSION 3-VIRTUAL: MICROECONOMICS
Session Chair: Prof. Ourania NOTTA

SESSION 3: MICROECONOMICS	<i>Preference reversal and impulsivity in discounting of monetary losses</i> Bartłomiej WISNICKI, Adam KARBOWSKI, POLAND
	<i>Loss sharing and social distance: an experimental study</i> Bartłomiej WISNICKI, Adam KARBOWSKI, POLAND
	<i>Impatience and altruism over hypothetical monetary losses</i> Adam KARBOWSKI, Bartłomiej WISNICKI, Jerzy OSIŃSKI, POLAND
	<i>Cooperators are faster but not more accurate in social exchange decisions compared to defectors</i> Adam KARBOWSKI, Jerzy OSIŃSKI, Bartłomiej WISNICKI, POLAND
	<i>Are there externalities from the national towards the regional R&D systems that enhance their efficiency? The European case</i> Cristián Gutiérrez ROJAS, Thomas BAUMERT, SPAIN
	<i>Cognitive/Emotional Errors and Financial Education</i> Anastasios KONSTANTINIDIS, Konstantinos SPINTHIROPOULOS, Alexandros GAREFALAKIS, Hara HARITAKI, GREECE

14:00-15:00 SESSION 4-VIRTUAL: MANAGEMENT
Session Chair: Prof. Androniki KATARACHIA

SESSION 4: MANAGEMENT	<i>Investigation of the redesigning process of the development identity of a Local Government Regional Unit (City). A case study of Kozani regional unit in Greece</i> Stavros KALOGIANNIDIS, Stamatis KONTSAS, George KONTEOS, Fotios Chatzitheodoridis, GREECE
	<i>Role of management in optimising the quality of education in educational organizations</i> Stavros KALOGIANNIDIS, Stavroula SAVVIDOU, Olympia PAPADEVANGELOU, Fotini PAKAKI, GREECE
	<i>Simple and transparent: a positive correlation for virtuous public administrations</i> Anna Maria BAGNASCO, Tiziana ALTI, ITALY
	<i>Differences in generational cohort satisfaction from a public hospital medical personnel: insights from generation cohorts X, Y, and Z</i> Irene KAMENIDOU, Spyridon MAMALIS, Aikaterini STAVRIANE, Ifigeneia MYLONA, GREECE
	<i>Investigation of Applied Costing Systems in the Hotel Industry during the COVID-19 pandemic: Evidence of Greece</i> Efthalia TABOURATZI, Konstantinos VASILAKAKIS, Eleftherios CHARAMIS, GREECE
	<i>Application of the Experiential Value Scale in Online Booking conditions: Are there Consumer Demographic Characteristic Differences?</i> Aikaterini STAVRIANE, Irene KAMENIDOU, Spyridon MAMALIS, Ifigeneia MYLONA, GREECE

15:00-15:30 LUNCH BREAK

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VIRTUAL SESSIONS

15:30-16:45 **SESSION 5-VIRTUAL: MICROECONOMICS**
Session Chair: Prof. Dimitrios KYRIKOS

SESSION 5: MICROECONOMICS	<i>Impact COVID-19 Pandemic on Financial Health of SMEs</i> Lenka PAPÍKOVÁ, Mária PAPÍK, Jana KAJANOVÁ, SLOVAKIA
	<i>Tracking price trends using user-product interaction data from a price comparison service</i> Mattias RYDENFELT, SWEDEN
	<i>Beautification for Tourism! Economics and marketing of the Italian Cultural Foundation during and after pandemic times</i> Angela BESANA, Annamaria ESPOSITO, ITALY
	<i>For Heritage Memory and Survival, though pandemic times! Philanthropy of leading Trust and Foundation in Italy and UK</i> Angela BESANA, Cristina VANNINI, ITALY
	<i>Interrelation between Reinsurance and Financial Performance in Slovak Insurance Companies</i> Janka GROFČÍKOVÁ, Katarína IZÁKOVÁ, Dagmar ŠKVARENINOVÁ, SLOVAKIA

16:45-17:45 **SESSION 6-VIRTUAL: Internationalization and changes in the tax and auditing policy in the modern digital economy during the COVID-19 pandemic**
Session Chair: Prof. John VELENTZAS

SESSION 6: Organised by Prof. John Velentzas	<i>The Resolution Procedure Under The Greek Regulatory Framework</i> Charis SKALIDI, John VELENTZAS, Georgia BRONI, Nick KARTALIS, George KIRIAKOULIS, GREECE
	<i>Corporate Governance As An Internal Audit Tool</i> John VELENTZAS, Georgia BRONI, Nick KARTALIS, Charis SKALIDI, George KIRIAKOULIS, GREECE
	<i>Internalization of accounting frauds: The principle of transparency, Corporate Social Responsibility and the scandal of Chinese Lucking Coffee</i> Georgia BRONI, John VELENTZAS, Nick KARTALIS, George KIRIAKOULIS, Charis SKALIDI, GREECE
	<i>Digital Transformation And Accounting. The Case Of Greek Service Companies</i> Nick KARTALIS, John VELENTZAS, Georgia BRONI, Manolis GINOLOU, GREECE

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SATURDAY 28 AUGUST 2021

**10:00-12:00 Excursion to Knossos Archaeological Site and
Museum with guided tour**

International Conference On Applied Economics (ICOAE 2021)

LIST OF AUTHORS BY COUNTRY OF AFFILIATION

ALBANIA

Alma BRAIMLLARI
Sauda NERJAKU

AUSTRIA

David GABAUER
Mark WOJAR

CZECH REPUBLIC

Markéta ŠELIGOVÁ
Tomáš PRAŽÁK

GREECE

Dimitrios NIKLIS
Pavlos STAMATIOU
Melina DRITSAKI
Chaido DRITSAKI
Gerassimos BERTSATOS
Nicholas TSOUNIS
Androniki KATARACHIA
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Efthalia TABOURATZI
Irene KAMENIDOU
Spyridon MAMALIS
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Ifigeneia MYLONA
Eirini KORONAKI
Aspasia VLACHVEI
Anastasios PANOPOULOS
Ourania NOTTA
Konstantinos VASILAKAKIS,
Eleftherios CHARAMIS
Venetia RAIKOU
Christos FLOROS
Maria PSILLAKI
Efstathios KARPOUZIS
Nektarios GAVRILAKIS
George APOSTOLAKIS
Konstantinos GKILLAS
Fotis MAVROMATAKIS
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Yiannis YIANNOULIS
Vassilis SMARAIDOS

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Hara HARITAKI
Stavros KALOGIANNIDIS,
Stamatis KONTSAS
George KONTEOS
Fotios Chatzitheodoridis
Stavros KALOGIANNIDIS
Stavroula SAVVIDOU,
Olympia PAPAEVANGELOU
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John VELENTZAS
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George KIRIAKOULIS

ITALY

Anna Maria BAGNASCO
Tiziana ALTI
Angela BESANA
Annamaria ESPOSITO
Cristina VANNINI

POLAND

Jacek PROKOP
Tomasz SIKORA,
EWA BARANOWSKA-PROKOP
Joanna OLBRYŚ
Bartłomiej WISNICKI

Adam KARBOWSKI
Jerzy OSIŃSKI

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Simona-Gabriela MASCA
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MERICKOVA
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Tatiana COREJOVA
Maria ROSTASOVA
Andrea PILATIKOVA,
Alexandra VALICOVA
Lenka PAPIKOVÁ
Mário PAPIK
Jana KAJANOVÁ
Janka GROFČÍKOVÁ,
Katarína IZÁKOVÁ
Dagmar ŠKVARENINOVÁ
SOUTH AFRICA
Rangan GUPTA
Pierre VENTER
Nadia DE VILLIERS

SOUTH AFRICA

Nadia De VILLIERS
Pierre VENTER
Rangan GUPTA

SPAIN

Cristián Gutiérrez ROJAS
Thomas BAUMERT

SWEDEN

Mattias RYDENFELT

UNITED KINGDOM

Ian STEEDMAN

USA

Nihal BAYRAKTAR



**Next ICOAE conference, ICOAE2022, will be held in
Madrid, Spain, 7-9 July 2022
hosted by *Universidad Camilo José Cela***

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