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# ICOAE 2024

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## CONFERENCE PROGRAMME

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### Venue:

**University of Belgrade, Faculty of Philology, Studentski trg 3**

**Belgrade, Republic of Serbia**



International Conference  
On Applied Economics

### **Conference Committees/ Chairs**

Prof. Nicholas Tsounis, Department of Economics, University of Western Macedonia, Greece  
Prof. Aspasia Vlachvei, Department of Economics, University of Western Macedonia, Greece

### **Scientific Committee**

Prof. George Agiomirgianakis, Hellenic Mediterranean University, Greece  
Dr. Panagiotis Andrikopoulos, Coventry University, United Kingdom  
Prof. Ewa Baranowska-Prokop, SGH Warsaw School of Economics, Poland  
Dr. Yannis Bassiakos, University of Athens, Greece  
Dr. Angela Besana, IULM University, Italy  
Prof. Thomas Baumert, Universidad Antonio de Nebrija, Spain  
Prof. Necip Cakir, Bahcesehir University, Turkey  
Dr. David Moreno Casas, Universidad Camilo Jose Cela, Spain  
Dr. Irini Dimitriyadis, Bahcesehir Univeristy, Turkey  
Prof. Nikolaos Dritsakis, University of Macedonia, Greece  
Prof. Haidi Dritsaki, University of Western Macedonia, Greece  
Dr. Melina Dritsaki, University of Western Macedonia, Greece  
Dr. Annamaria Esposito, IULM University, Italy  
Prof. Christos Floros, Hellenic Mediterranean University, Greece  
Prof. Martino Gaetano, University of Perugia, Italy  
Dr. Spyros Hadjidakis, University of Nicosia, Cyprus  
Dr. Xin He, Surrey International Institute, Dongbei University of Finance and Economics, China  
Prof. Zacharoula Kalogiratou, University of Western Macedonia, Greece  
Prof. Kostas Karantininis, University of Copenhagen, Denmark  
Prof. Kostas Katrakilidis, Aristotle University of Thessaloniki, Greece  
Prof. Dimitris G. Kirikos, Hellenic Mediterranean University, Greece  
Dr. Eirini Koronaki, University of Western Macedonia, Greece  
Dr. Stavroula Laspita, University of Western Macedonia, Greece  
Prof. Theodoros Monovasilis, University of Western Macedonia, Greece  
Prof. Ricardo Ramalhete Moreira, Espírito Santo Federal University (UFES), Brazil  
Prof. Ourania Notta, International Hellenic University, Greece  
Dr. Daphne Nicolitsas, University of Crete, Greece  
Prof. George Polychronopoulos, University of West Attica, Greece  
Prof. Jacek Prokop, SGH Warsaw School of Economics, Poland  
Dr. Fernando M. Amigo Quintana, Universidad Camilo Jose Cela, Spain  
Dr. Beatriz Luceño Ramos, Universidad Camilo Jose Cela, Spain  
Prof. Alexander Rogach, Taras Sevshenko National University, Kiev, Ukraine  
Prof. Yevgen Savelyev, Ternopil National Economic University, Ukraine  
Dr. Dimitrios Serenis, University of Coventry, United Kingdom  
Dr. Thomas Siskou, University of Western Macedonia  
Dr. George Sfakianakis, University of Athens, Greece  
Dr. Akira Shimada, Nagasaki University, Japan  
Prof. Tomasz Sikora, SGH Warsaw School of Economics, Poland  
Dr. Prodromos Tsinaslanidis, University of Western Macedonia, Greece  
Prof. Lena Tshipouri, University of Athens, Greece  
Dr. Antonios Tsitouras, University of Western Macedonia, Greece  
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Dr. Athanassios Vozikis, University of Piraeus, Greece  
Dr. Marie Vravrejnova, Economics Institute of the Academy of Sciences, Prague, Czech Republic  
Prof. Anastasios Panopoulos, University of Macedonia, Greece  
Prof. Stavroula Mavrogeni, University of Macedonia, Greece

### **Organising Committee**

Prof. Nicholas Tsounis, Department of Economics, University of Western Macedonia, Greece  
Prof. Aspasia Vlachvei, Department of Economics, University of Western Macedonia, Greece  
Prof. Zacharoula Kalogiratou, Department of Informatics, University of Western Macedonia, Greece  
Prof. Theodoros Monovasilis, Department of Economics, University of Western Macedonia, Greece  
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# International Conference On Applied Economics (ICOAE 2024)

## CONFERENCE PROGRAMME

### THURSDAY 11 JULY

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

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

**Please use this meeting id to join the virtual sessions of the conference**

**TIME IS LOCAL TIME IN BELGRADE**

**09:30-10:00 REGISTRATION**

Welcoming coffee

**10:00-10:15 OPENING SESSION - (Sala Heroja)**

**10:15-11:00 KEYNOTE PLENNARY SESSION -(Sala Heroja)**

**Optimal Policy Learning: Theory, Estimation, Implementation**

**Dr. Giovanni Cerulli,**

Research director at IRCrES-CNR, Research Institute on Sustainable Economic Growth, National Research Council of Italy

**11:00-11:45 KEYNOTE PLENNARY SESSION -(Sala Heroja)**

**Evolution of Healthcare Spending Landscape in The Global South's LMICs Countries led by Emerging BRICS Markets**

**Prof. Mihajlo (Michael) Jakovljevic,**

University of Kragujeva-Serbia and Hosei University Faculty of Economics, Tokyo, JAPAN

**11:45-12:15 COFFEE BREAK**

**PARALLEL SESSIONS**

**SESSION 1A: MACROECONOMICS & INTERNATIONAL ECONOMICS (Sala Heroja)**

**Session Chair: Prof. Nicholas Tsounis**

<b>12:15-13:15</b>	Is the Rising Public Debt a Threat to the US Economic Growth: An Empirical Investigation Using ARDL Approach <i>Zestos, Jlang, Winder, Hamed-USA</i>
	The causes of China's current economic difficulty and its solution <i>Ma-CHINA</i>
	Size and determinants of the shadow economy in Greece, 1980-2020 <i>Vougiatzi, Delipalla, Papapanagos, Tsitouras- GREECE</i>
	Defense Spending and Income Inequality: New Evidence from Greece <i>Tsitouras, Tsounis-GREECE</i>

**SESSION 1B: MANAGEMENT (Room 11)****Session Chair: Prof. Aspasia Vlachvei**

12:15-13:45	Family businesses and succession issues: A Case Study in Greece" <i>Katarachia, Araviadis-GREECE</i>
	The role of organizational justice on organizational commitment after a violation of a psychological contract in the Greek public sector <i>Kaloutsas, Tsinaslanidis, Laspita-GREECE</i>
	Relationship between Strategic agility and Polish and Finnish SMEs' Performance during COVID -19 Pandemic. A Comparative Study; preliminary findings <i>Sikora, Baranowska, Prokop-POLAND</i>
	Important Characteristics of Internal Audit and Their Implementation and Strategies to Prevent Fraud in the Bank Sector according to Employee's Opinions: Case Study of Piraeus Bank <i>Theodhori, Boskou, Chatzipetrou, Tiakas, Kirkos-GREECE</i>
	An investigation of students' views on green entrepreneurship in Greece <i>Pitoska, Papadopoulou-GREECE</i>
	An approach to gastronomic tourism in Greece <i>Pitoska, Atmazidou-GREECE</i>

**SESSION 1C (VIRTUAL): FINANCIAL ECONOMICS****Session Chair: Dr. Antonis Tsitouras**

12:15-13:45	Evaluation and Forecasting of Stock Performance on Athens Stock Exchange: An Empirical Approach <i>Pitsavas, Dritsaki, M -GREECE</i>
	Navigating Market Efficiency: Insights from the Amman Stock Exchange Weighted Price Index <i>Shaban-JORDAN</i>
	Financial reporting in public sector: Factors that affect the timeliness of financial statements at the first degree local administration organizations (LAO) in Greece. <i>Koutsomyti-GREECE</i>
	COVID-19 Impact on Bankruptcy Prediction for Visegrad Four Manufacturing Companies: A Multi-Year Approach <i>Musa, Rech, Meng, Musova-SLOVAKIA</i>
	Exploring the Significance of Financial Correlation Testing in the Context of FRTB IMA Compliance <i>Saffy-SOUTH AFRICA</i>

**13:45-14:30 LUNCH BREAK****PARALLEL SESSIONS****SESSION 2A: MICROECONOMICS (Sala Heroja)****Session Chair: Prof. Ourania Notta**

14:30-16:00	Do Export Firms Face Higher or Lower Financial Constraints? Insights from Enterprise Surveys <i>Bayraktar-USA</i>
	Location-based mobile applications for sustainable food industry <i>Oikonomidis, Fouskas-GREECE</i>
	Consumer satisfaction towards cooperative fresh fruits and vegetables. The case of Greece <i>Tsiouni, Batzios, Notta-GREECE</i>



Gender differences and similarities in entrepreneurship in European countries: Latest data from the GUESS project <i>Zarogianni, Laspita, Sarri-GREECE</i>
Analysing Macro-Regional Management Transformation Factors through the Human Resources Prism <i>Lazareva, Gavrilova, Boeva, Shevchenko, Matveev-RUSSIA</i>

**SESSION 2B(HYBRID): STRATEGIC APPROACHES TO FINANCE: BRANDING, COMMUNICATION, CONSUMER PROTECTION, INVESTMENTS, TAXATION (Room 11)**

**Session Chair: Prof. Velentzas Ioannis**

<b>14:30-16:00</b>	The Volkswagen scandal and the triangle of fraud as a hermeneutical tactic of false communication. <i>Broni, Velentzas, Kartalis, Metsiou, Kiriakoulis, Avramopoulos, Balouktsi- GREECE</i>
	Communication Process <i>Velentzas, Broni, Kartalis, Kiriakoulis, Panou, Avramopoulos, Balouktsi-GREECE</i>
	Types of Communication <i>Velentzas, Broni, Kartalis, Avramopoulos, Skalidi Haris, Kiriakoulis George, Balouktsi Vasiliki-GREECE</i>
	The new directive on liability for defective products <i>Panou, Skalidi, Velentzas, Broni, Kartalis-GREECE</i>
	Sustainable financing and investment decisions <i>Skalidi, Panou, Broni, Velentzas, Kartalis - GREECE</i>
	ESG during financial crises. An obligation or an alternative solution. The Greek case in Western Macedonia. <i>Gkinoglou, Velentzas, Kartalis, Broni, Kiriakoulis, Avramopoulos-GREECE</i>
	Taxation and Indirect Methods of Determining Taxable Income: Evidence from Greece <i>Balouktsi, Broni, Kartalis, Velentzas-GREECE</i>
	The impact of the recent crises on the energy companies in Greece <i>Balouktsi, Broni, Vintzilaiou, Kartalis, Velentzas-GREECE</i>

**SESSION 3A (VIRTUAL) TOURISM ECONOMICS (Room 11)**

**Session Chair: Dr. Antonis Tsitouras**

<b>16:00-17:00</b>	The Impact of Tourism Development and Environmental Pollution on Income Inequality: Empirical Evidence from Greece. <i>Stergiou, Tsitouras-GREECE</i>
	Tourism as an enabler of economic sustainability in Europe <i>Kalogiannidis, Kontsas, Spanos, Papaevangelou, Syndoukas-GREECE</i>
	Efficacy of Hosting Athletic Events on Sport Tourism Development in Europe: A European Perspective <i>Kalogiannidis, Kalfas, Nikolaou, Syndoukas, Chatzitheodoridis-GREECE</i>
	Forecasting International Tourist Arrivals to Myanmar During ongoing Military Coup Period: Bayesian Structural Time Series <i>Chaiboonsri, Ko-THAILAND</i>

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**SESSION 4A (VIRTUAL) MICROECONOMICS (Room 11)**

**Session Chair: Dr. Antonis Tsitouras**

**17:00-18:00**

Funding and research efficiency of the educational system at Greek Universities analysed by DEA.

*Efthalitsidou, Lemonakis, Garefalakis, Spinthiropoulos, Sariannidis-GREECE*

Patent quality of new eco-technologies: The role of environmental regulation and organizational collaboration

*Coronado, León, Moreno, Perni - SPAIN*

Development of New Tea Industry in Third and Fourth-Tier Chinese Cities under the Internet Celebrity Economy

*Wang, Ma-CHINA*

Unveiling Market Regimes: A Hidden Markov Model Application for Central Bank Interest Rate Prediction

*Tampouris, Dritsaki,C-GREECE*



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## FRIDAY 12 JULY

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

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**TIME IS LOCAL TIME IN BELGRADE**

### PARALLEL SESSIONS

#### SESSION 1A : MARKETING-MANAGEMENT (Sala Heroja)

**Session Chair: Dr. Stavroula Laspita**

9:30-11:00	<p>Measuring travelers' satisfaction aspects by demographic variables: The case of Kimolos Island <i>Mylona, Amanatidis, Mamalis, Kamenidou, Stavrianea-GREECE</i></p> <p>A multigenerational cohort approach towards environmental attitudes according to the New Ecological Paradigm (NEP) scale and perception of social marketing campaigns' role <i>Kamenidou, Gkitsas, Mamalis, Mylona, Pavlidis, Stavrianea-GREECE</i></p> <p>Fueling the Frenzy: Unraveling Social Media's Impact on Panic Buying <i>Panopoulos, Poulis, Giannis, Chatzopoulou-GREECE</i></p> <p>Museums' Social Media Efforts <i>Mavrogeni, Iliopoulou, Vlachvei-GREECE</i></p> <p>Bridging perceived environmental knowledge and environmental behaviour: the mediation role of consumers' social media engagement <i>Iliopoulou, Vlachvei, Koronaki-GREECE</i></p> <p>Employee satisfaction in small island Municipalities and its relationship with work engagement <i>Agagiotis, Laspita, Vlachvei, Monovasilis-GREECE</i></p> <p>The training of employees and elected officials of local government in Greece: An empirical study on the municipalities of the regional unit of Pella <i>Pasiali, Dritsaki-GREECE</i></p> <p>Social Media usage and performance: Insights from wine industry firms in Greece <i>Kitta,Notta, Vlachvei - GREECE</i></p>
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#### SESSION 1B (VIRTUAL): MANAGEMENT – (Room 11)

**Session Chair: Prof. Aspasia Vlachvei**

9:30-11:00	<p>A Bibliometric Analysis of Firm Performance in Family Firm Research: Uncovering the Role of Corporate Governance and ESG Factors <i>Paganou, Antoniadis, Ragazou, Zournatzidou-GREECE</i></p> <p>Environmental, Social and Corporate Governance and sustainable business continuity: Delving into the hotspots and forthcoming paths of sustainable strategic planning <i>Sklavos, The dossiou-GREECE</i></p> <p>A simulation-based inventory management approach for divergent multi-echelon systems <i>Ntio, Varlas, Kalogiannidis, Vidalis-GREECE</i></p> <p>Driver Analysis to increase the employee satisfaction for Enterprise Social Media Platform <i>Ruf-GERMANY</i></p>
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Responsible Supply Chain Management in Selected Slovak Chain Stores <i>Fulajtárová, Bartošová, Musova-SLOVAKIA</i>
ESG performance and risk of companies: A case study of Energy and Construction Sector <i>Kaprinis, Niklis-GREECE</i>
Evaluating Environmental Performance in the Turkish Cement Industry <i>Yildiz, Sengul, Köprücü-TURKEY</i>
Sustainability Reporting Standards: The Case of Greek Listed Companies <i>Papanikolaou, Chatzipetrou, Tiakas, Boskou-GREECE</i>

11:00-11:30 **COFFEE BREAK**

**PARALLEL SESSIONS**

**SESSION 2A MACROECONOMICS - (Sala Heroja)**

**Session Chair: Prof. Nicholas Tsounis**

11:30-13:00	What kind of Green Transition is affordable for Slovenia? <i>Miljevič, Gregorc-SLOVENIA</i>
	The Impact of major energy indexes on the Economic Growth of EU countries, according to the contribution of industry to GDP <i>Dimitrakopoulos, Makris, Apostolopoulos-GREECE</i>
	Clinic daily outpatient visits forecasting using a combination method based on neural networks and SARIMA model <i>Kirshin, Kirshin, Minnullin-RUSSIA</i>

**SESSION 2B: (VIRTUAL) MICROECONOMICS – (Room 11)**

**Session Chair: Dr. Melina Dritsaki**

11:30-13:00	The connectivity between geopolitical risks, food prices, metal prices, and energy prices <i>Korucu-Gumusoglu, Akarsu-TURKEY</i>
	The Cultural Factor in Rural Development Programmes: Bibliometric analysis and visualization <i>Paschalidou, Chatzitheodoridis, Antoniadis, Kalfas, Kalogiannidis-GREECE</i>
	Do Rural Households Prefer and Ready to Contribute to Improving Water Service Attributes? A Choice Experiment Study in Ethiopia <i>Girma, Defloor-BELGIUM</i>
	Utilization of new technologies and artificial intelligence in sheep and goat farming in the region of Western Macedonia <i>Sketas, Sempelidou, Saprikis, Antoniadis-GREECE</i>
	Digital capabilities and firm's growth: The mediating role of environmental innovation and the moderating role of firm size <i>Mota Veiga-PORTUGAL</i>
	Spain's youth and housing: redefining homeownership <i>Ditta, Campbell, Ahmadouche-SPAIN</i>

13:00-14:00 **LUNCH BREAK**



**SESSION 3A (VIRTUAL): MARKETING - (Room 11)****Session Chair: Prof. Aspasia Vlachvei**

14:00-15:00	Marketing, fundraising, branding, and social media in Italian Museums: the impact on earned income before, during and after the 'turbulence'! <i>Besana-ITALY</i>
	Enterprise social networks: driving team collaboration in the pandemic era <i>Ruf-CZECH REPUBLIC</i>
	Long-term impacts of ESG factors regarding sustainability standards in the German clothing market <i>Danz-GERMANY</i>
	Modelling Omnichannel Retail Marketing Driven by Artificial Intelligence <i>Arkoudis, Samanta-GREECE</i>

**SESSION 4A (VIRTUAL): MICROECONOMICS - (Room 11)****Session Chair: Dr.Melina Dritsaki**

15:00-16:30	Economics and Sustainability of Italian performing arts. 'When Orpheus and Eurydice streamed out of the hell and Charon was not in the need!' <i>Besana-ITALY</i>
	Market concentration impact on public service delivery <i>Mikušová Meričková, Murínová, Jakuš Muthová-SLOVAKIA</i>
	Competitive Personalized Pricing and Welfare Analysis in Data-Protected Markets <i>Guo, Lai, Shi-TAIWAN</i>
	On-the-job mismatch of qualified labour: an empirical study of its determinants from Greece <i>Gkerats, Tsampra-GREECE</i>
	Can Fiscal Policies Improve Eating Habits and Combat Obesity in Greece? <i>Koronaïou, Delipalla- GREECE</i>
	Estimating the Economic Burden of Diseases Related to High BMI: The case of Greece <i>Koronaïou, Delipalla-GREECE</i>

**SESSION 5A (VIRTUAL): MACROECONOMICS & INTERNATIONAL ECONOMICS (Room 11)****Session Chair: Dr. Antonis Tsitouras**

16:30-18:00	Organizational frameworks for the sharing economy: the Gig economy's meteoric ascent <i>Ragazou, Zournatzidou, Sklavos, Sariannidis-GREECE</i>
	The Relationship between E-Government, E-Participation, Government Quality, and Economic Growth: Empirical Evidence from the 27 European Union Members. <i>Tsitouras, Athanasiadou-GREECE</i>
	Resource Efficiency in Motion: Tracking the Shifts and Priorities of SMEs Across Countries and Over Time <i>Grofcikova, Izáková- SLOVAKIA</i>
	Public Investment Trends and Policy Perspective <i>Bagnasco, Clavenna-ITALY</i>
	The Effects of Global and Domestic Economic Crises on Greek Fiscal Deficits <i>Petrakos, Rontos, Vavoura, Vavouras-GREECE</i>
	Exploring the nexus between economic growth and exchange rate in Morocco <i>Otmani, Raouf-MOROCCO</i>

Trade uncertainty, economic policy uncertainty and shipping costs

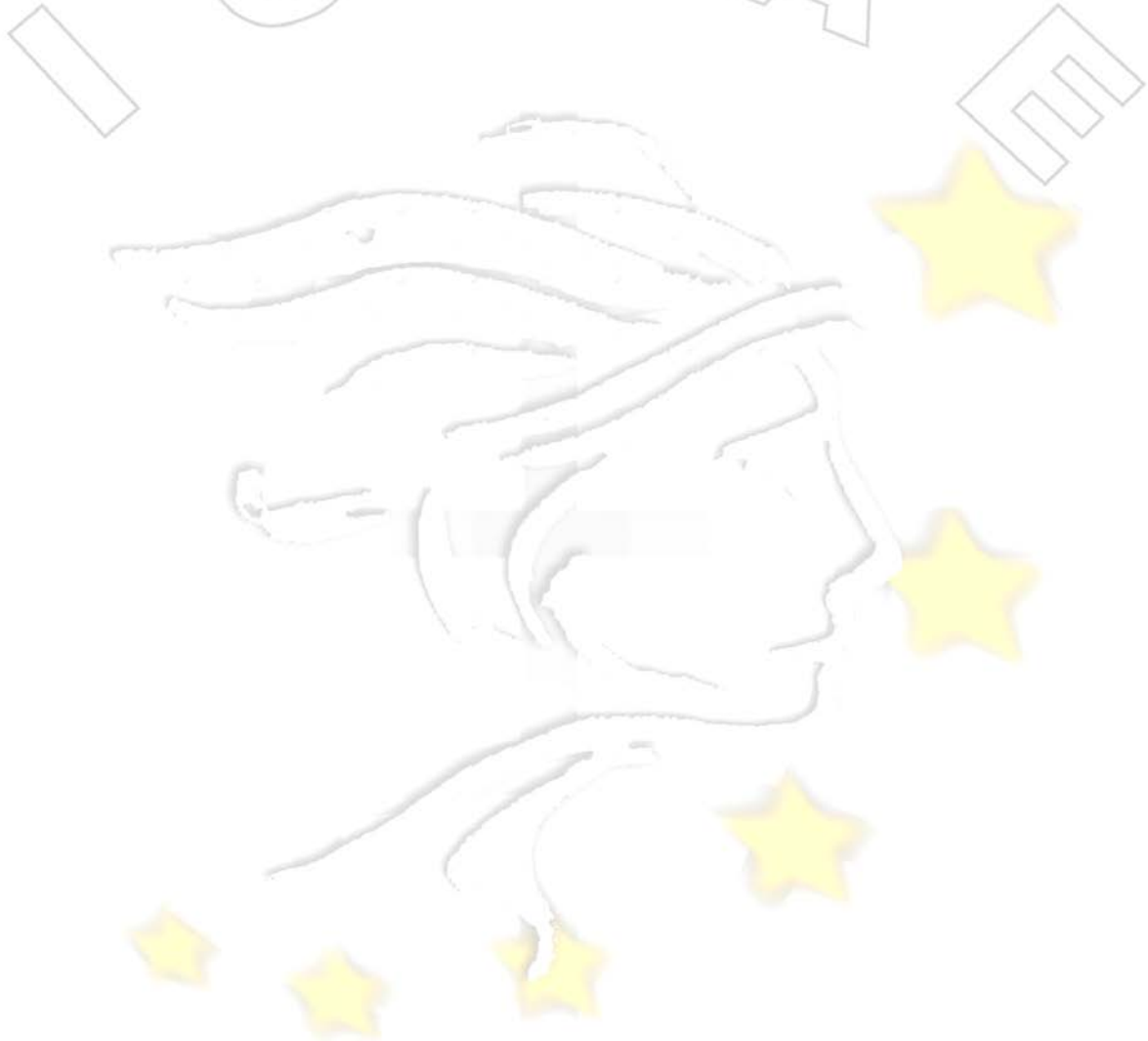
*Melas, Michail-GREECE*

A Proposed Macroeconomic Model on Base Erosion and Profit Shifting for European Union Countries.

*Vasilakis-GREECE*

The Impact of Digital Inclusive Finance on Export: Evidence from An Emerging Market

*Liu, Ma, Huang-CHINA*



# International Conference On Applied Economics

## SATURDAY 13 JULY Excursion

Please register your name at the registration desk

9:30- 17:00 Excursion to Sremski Karlovci, Petrovaradin Fortress & Novi Sad



We'll use the day for true hedonism and visit one of the most significant historical towns in Serbia - Sremske Karlovce, taste the famous Karlovci wines and enjoy the most beautiful city of Vojvodina - Novi Sad.

Departure from Belgrade from the University. Journey to Sremski Karlovci. A shorter guided walk follows the center of the city, where on the square are the "Saint Arsenije Sremac" Seminary, one of the oldest and most important educational institutions for Orthodox believers, the Patriarchal Palace, one of the most magnificent buildings in Sremski Karlovci, the diocesan Cathedral Church with a magnificent iconostasis by Teodor Kracun and paintings by Uroš Predić, Catholic church, the first Serbian high school - the famous Karlovac high school, the building from whose balcony the autonomy of Vojvodina was proclaimed in 1848 and the fountain of 4 lions.

A walk through the town takes us to one of the many wineries in Sremski Karlovci. Our recommendation is Vinum Winery. Vinum Winery is known for numerous awards from international wine competitions. Aimed at making premium, unique wines in limited series

We continue by bus to the Petrovaradin Fortress, the symbol of Novi Sad. We climb to the most prominent part of the Petrovaradin fortress, we reach the plateau in front of the famous clock tower from where there is a spectacular view of Novi Sad, where we will stop to take a picture, buy a souvenir and enjoy the wonderful view of the river.

After that, we go to the center of Novi Sad. We will visit the beautiful cathedral on Slobode Square. From there, we go to the nearby Zmaj Jovina Street and enter the main pedestrian zone. It is connected to the oldest street in the city - Dunavska Street, and at the very end of the street, we enter Dunavski Park, the oldest and most beautiful city park, which represents a true oasis of peace in the heart of Novi Sad. After visiting the city, return to Belgrade.

International Conference  
On Applied Economics

### List of Authors by Country of Affiliation

<b>BELGIUM</b>			<b>ITALY</b>	<b>SLOVENIA</b>
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Delipalla	Nikolaou	Vasilakis	Bartošová Simona	
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Gkerats, R	Papaevangelou	Zarogianni	Izáková Katarína	
Gkinoglou		Zournatzidou		

## International Conference On Applied Economics (2024)





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# International Conference On Applied Economics