



Business & Economics Society International (B&ESI)

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37th Business & Economics Society International (B&ESI) Conference

June 7-9, 2021

(Virtual Event with Pre-recorded Presentations)

Dear 2021 Conference Participants,

Welcome to this year's special pre-recorded Conference! We are honored and delighted to have you virtually with us during these challenging times!

*Congratulations for the original contributions and thank you for enthusiastically accepting to serve as Discussants. You have made the challenge of organizing the Event easier to say the least and we are indeed grateful to all of you for being such great sports! This year's Keynote Speaker, **Dr Ashley O'Donoghue**, deserves extra gratitude for teaching us, in a first-rate original contribution, the importance of machine learning on how to improve hospital efficiency through accurately predicting needs in association with COVIT-19.*

The names of more than 70 academicians and practitioners (authors, co-authors, and discussants), from over 15 countries, appear in the program with video presentations, reporting cutting-edge research findings ranging from conceptual and pragmatic to theoretical and empirical.

An overview of the 2021 Conference Program and Abstracts may be found in the pages that follow. Instructions to Program Participants precede the Program; in turn, the Program follows in brief (without abstracts) and thereafter a section containing the Abstracts.

Best wishes for a fruitful and inspirational Conference!

Helen & Demetri Kantarelis

Instructions to Conference Participants

Navigation:

Please use the *Find on page* or **Search** window to navigate throughout this webpage.

Viewers:

We expect Conference Participants to view all presentations. After you view a presentation, please kindly insert your comments in the window below the video, no later than **June 9, 2021**. If you so wish, you may include your name.

Designated Discussants:

Please make certain that you insert your comments, inclusive of your name, in the window below the video, no later than **June 9, 2021**; additionally, please send your comments to the Presenter as well as to the Conference Chair.

Publication Consideration:

- Submission of Conference Papers for evaluation for possible publication in journals associated with our Society is optional.
 - If you decide to submit a manuscript, please do so no later than **July 15, 2021**. Please submit here.
 - All submitted papers will be evaluated via a double-blind peer review process. Each submitted manuscript will be evaluated for the *Global Business & Economics Anthology (GBEA)*.
 - Authors of exceptional papers, accepted for the GBEA, will be given the option to re-submit to other journals sponsored by the Society such as the *International Journal of Economics & Business Research (IJEER)* (in Scopus), the *Global Business & Economics Review (GBER)* (in Scopus), the *International Journal of Behavioral & Healthcare Research (IJBHR)*, and the *Interdisciplinary Environmental Review (IER)*.
 - Decisions for submitted papers will be reached no later than **August 15, 2021**.
 - The deadline for submission of accepted papers for publication in the GBEA is **October 15, 2021**.
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PROGRAM

37th Business & Economics Society International (B&ESI) Conference

Virtual Event with Pre-recorded Presentations

June 7-9, 2021



Keynote Speaker:

Ashley O'Donoghue, Ph.D.

Economist, Center for Healthcare Delivery Science
Beth Israel Deaconess Medical Center
330 Brookline Ave, Boston, MA 02215, USA

Title of Talk: ***Delivering Healthcare and Resource Allocation in a Time of Uncertainty: Machine-Learning Driven COVID-19 Forecasting***

Abstract: Throughout the COVID-19 pandemic, a priority of many hospitals and communities has been forecasting surges in SARS-COV-2 patient admissions. If hospitals are too risk-averse and shut down elective procedures too early, they can place non-COVID patients at risk with delayed care and lose significant amounts of money. If hospitals are under-prepared, they could face shortages of providers and equipment for caring for SARS-COV-2 patients. Hospitals needed reliable, hospital-specific forecasting tools to anticipate these surges, but many hospitals across the country had to rely on nationally published models that predicted state-level cases and deaths. These national and state-level models did not consider local infection patterns, hospital-level policies, clinical care changes for patients with the virus, local socio-economic factors, or shifts in available capacity within communities.

In place of these national models, Beth Israel Deaconess Medical Center's Center for Healthcare Delivery Science used machine learning and epidemiology methods. We built a traditional Susceptible-Infected-Recovered (SIR) model to forecast how the virus would move through our community. However, a SIR model relies on parameters about the disease – such as the probability of disease transmission, levels of social distancing, the duration of infection, and whether a recovered individual could become reinfected. Even seemingly simple parameters, such as the total susceptible community population, became much more complicated to measure when an estimated 100,000 students and many wealthy families began to flee Boston as cases started to climb.

Because of the insurmountable uncertainty surrounding these parameters, we turned to multi-task machine learning methods and novel datasets. We estimated population measures and social distancing levels by using anonymized cell-phone GPS location data. These real-time cell phone data allowed us to precisely calculate how much close human interaction occurs in our community. Using machine learning methods to calculate the unknown parameters in the SIR model, we predicted the peak of the Boston surge within five days of the actual peak. If we had relied on national models, we would have made different decisions regarding equipment, staffing, and elective procedure that may have left us unprepared for what was actually to come. These methods have continued to be useful as more uncertainty has arisen surrounding reopening businesses and schools, increased traveling, the infectivity of different variants of the virus, and vaccine rollout.

Brief Biography: Ashley O'Donoghue, Ph.D. is an economist at the Center for Healthcare Delivery Science at Beth Israel Deaconess Medical Center, a Harvard Medical School teaching hospital located in Boston, Massachusetts, USA. She specializes in quasi-experimental designs and econometric techniques for causal inference. She regularly works with highly granular electronic health record data to answer questions related to health care delivery and innovation evaluation.

Dr. O'Donoghue earned a bachelor's degree in economics and mathematics from Assumption University in 2015 and a Ph.D. in economics from Clark University in 2020, with a specialization in applied econometrics.

Her current research explores the adverse effects of the opioid epidemic on the United States' foster care system; access to medication-assisted treatment for opioid use disorder; the impact of the COVID-19 pandemic on mental health and substance use; and novel applications of machine learning and artificial intelligence methods to forecast hospital resource use during the COVID-19 pandemic. Her research has been featured in the *Harvard Business Review*, *MIT Quest for Intelligence* reports, and recent podcasts.

Subject Category: Entrepreneurship

**Seeking Incentives for a Successful Second and Third Business Opportunity
after bankruptcy in Times of Recession**

Dr. Aristidis P. Bitzenis

Professor of Global Entrepreneurship & FDI
University of Macedonia, Department of International and European Studies
Thessaloniki, Greece

Dr. Efstratios Livanis

University of Macedonia, Department of International and European Studies
Thessaloniki, Greece

A. Dolaptsi, C. Mamalis

University of Macedonia, Department of International and European Studies
Thessaloniki, Greece

Discussants:

Dr. Ibrahim Niankara, College of Business, Al Ain University, Abu Dhabi, UAE

Dr. Mladen Turuk, University of Zagreb, Zagreb, Croatia

Subject: Human Resources & Economic Development

“Quotas for women in parliaments - democratisation or a step backwards?”

Dr. Carolyn V. Currie

FFinsia CPA Sydney, Australia

Discussants:

Dr. Elzbieta Lepkowska-White, Skidmore College, USA

Dr. Sergio Paez, Urban Education Leader – Worcester County, MA, USA

Subject Category: Industrial Organization

**The Performance of Italian and French Listed Companies during the Financial Crisis
Period 2008-2017**

Mr. Panagiotis Charalampakis

Department of Business Administration, University of Patras, Greece

Dr. Ilias Makris

Department of Accounting and Finance, University of Peloponnese, Greece

Dr. George Mavridoglou, Dr. Stavros Stavroyiannis

Department of Accounting and Finance, University of Peloponnese, Greece

Discussants:

Dr. Abdoulaye Kaba, College of Business, Al Ain University, Al Ain, United Arab Emirates

Dr. Victoria Krivogorsky, San Diego State University, CA USA

Subject Category: Business Ethics

Perceptions of Greed and Unfairness

Dr. Kwok Tung Cheung
University of Dayton 300 College Park, Dayton, OH, USA

Discussants:

Dr. Augustin Suessmair, Leuphana University of Lueneburg, Germany
Dr. Ghaleb A. El Refae, College of Business, Al Ain University, UAE

Subject Category: Industrial Organization

Towards an Energy Efficiency Formula: A literature review

Panagiotis Dimitrakopoulos
Dr. Ilias Makris
Department of Accounting and Finance, University of Peloponnese
Kalamata, Greece

Discussants:

Dr. Abdelhafid K. Belarbi, Al Falah University, UAE
Dr. Tahira Yasmin, College of Business, Al Ain University, UAE

Subject Category: Microeconomics, Health Economics

Assessment of COVID-19 Vaccine Acceptance Among Individuals

Dr. Shorouq F. Eletter, Dr. Tahira Yasmin,
Dr. Abdullah Kaba, Dr. Ghaleb A. El Refae
College of Business, Al Ain University, UAE

Dr. Abdullah Elrefae, Al Bashir Hospital, Amman, Jordan

Discussants:

Dr. Sivaram Vemuri, Charles Darwin University, Australia
Dr. Kwok Tung Cheung, University of Dayton, Dayton, OH, USA

Subject Category: Education

Academic Institutional Merger: An Emerging UAE Experience

Dr. Ghaleb A. El Refae and Dr. Abdelhafid K. Belarbi
College of Business, Al Ain University, Al Ain, UAE

Discussants:

Dr. Sergio Paez, Urban Education Leader – Worcester County, MA, USA
Dr. Cristina M. Giannantonio, Chapman University, CA USA

Subject Category: Entrepreneurship, Business Management, Ethics

**Democratization of Business
How more democratic power and influence structures generate innovation**

Mrs. Anna-Vanadis Faix
School of International Business and Entrepreneurship (SIBE)
Herrenberg, Germany
Email: <anna.faix@gmx.de>

Discussants:

Dr. Bojan Moric Milovanovic, Institute of Public Finance, Zagreb, Croatia
Dr. Efstratios Livanis, University of Macedonia, Department of International and European Studies, Thessaloniki, Greece

Subject Category: Management

**Leadership Dimensions
Friederike Frohlich, PD Dr. Lisa Schmalzried, Dr. Marcel Vondermassen**
Winsstrasse 10, Berlin, 10405, Germany

Discussants:

Dr. Amer Qasim, College of Business, Al Ain University, Abu Dhabi – UAE
Dr. Sergio Paez, Urban Education Leader – Worcester County, MA, USA

Subject Category: Environmental Business / Economics

**Green and Digital Twin Transition in European Small and Medium Sized Ports along the
TEN-T Corridors: The Way Towards Sustainable Growth**

Dr. Laima Gerlitz
Wismar Business School Hochschule Wismar, University of Applied Sciences: Technology,
Business and Design Philipp-Müller-Str. 14, 23966 Wismar, Germany

Christopher Meyer
School of Business and Governance, Department of Business Administration, Tallinn University of Technology // Wismar Business
School, Hochschule Wismar University of Applied Sciences: Technology, Business and Design,
Philipp-Müller-Str. 14, 23966 Wismar, Germany

Discussants:

Dr. Kei Murata, Faculty of Humanities and Social Sciences, Shizuoka University, Japan
Dr. Ahmad Ghandour, College of Business, Al Ain University, United Arab Emirates

Subject Category: Industrial Organization

Factors that Affect Using Mobile Payments in the Light of Covid-19

Dr. Ahmad Ghandour

College of Business, Al Ain University, United Arab Emirates

Discussants:

Dr. Kei Murata, Faculty of Humanities and Social Sciences, Shizuoka University, Japan

Dr. Laima Gerlitz, Wismar Business School Hochschule Wismar, University of Applied Sciences: Technology, Business and Design, Germany

Subject Category: Management Science

The Application of Leadership Theories to Generation A

Dr. Amy E. Hurley-Hanson

Chapman University, CA USA

Dr. Cristina M. Giannantonio

Chapman University, CA USA

Dr. Amy-Jane Griffiths

Attallah College of Educational Studies
Chapman University, CA USA

Discussants:

Dr. Akira Maeda, Graduate School of Arts and Sciences, The University of Tokyo, Japan

Friederike Froehlich, Winsstrasse 10 Berlin, 10405, Germany

Subject Category: Finance, Business Management

Measuring the Value of Digital Library Resources and Services using Return on Investment Measure

Dr. Abdoulaye Kaba¹, Dr. Ghaleb A. El Refae², Dr. Shorouq Eletter² and Dr. Tahira Yasmin²

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¹ College of Business, Al Ain University, Al Ain, United Arab Emirates

Discussants:

Dr. Silvia Trifonova, University of National and World Economy (UNWE), Sofia, Bulgaria

Dr. Akira Maeda, Graduate School of Arts and Sciences, The University of Tokyo, Japan

Subject Category: Accounting

Change in the Corporate Objectives and Responsibilities: A Debate Revisited

Dr. Victoria Krivogorsky
San Diego State University, CA USA

Discussants:

Dr. A.J. Stagliano, Saint Joseph's University, Philadelphia, USA
Dr. Mohammad Haroun Sharairi, College of Business, Al Ain University, UAE

Subject Category: Marketing

Marketing B-Corps on Social Media

Dr. Elzbieta Lepkowska-White, Dr. Bridget Wong, Alexandria White
Management and Business Department, Skidmore College
Saratoga Springs, NY 12866, USA

Discussants:

Dr. Amy E. Hurley-Hanson, Chapman University, CA USA
Dr. Anna M Goldhahn, College of Business, Mount St. Joseph University, Cincinnati, USA
Dr. Sofia Daskou, Business and Customer Management, Neapolis University Pafos, Cyprus

Subject Categories: Management Science, Environmental Business / Economics

Searching for Resources and Valuing Technologies

Dr. Akira Maeda
Graduate School of Arts and Sciences, The University of Tokyo
3-8-1 Komaba, Meguro, Tokyo 153-8902, Japan

Discussants:

Dr. Carolyn V. Currie, FFinsia CPA Sydney, Australia
Dr. Ashley O'Donoghue, Center for Healthcare Delivery Science, Beth Israel Deaconess Medical Center, Boston, USA

Subject Categories: Entrepreneurship, Management Science

**Investigation of inter-relations between dimensions of entrepreneurial orientation
and their impact on SME's business performance**

Dr. Bojan Moric Milovanovic
Institute of Public Finance, Zagreb, Croatia

Dr. Mladen Turuk
University of Zagreb, Zagreb, Croatia

Dr. Zoran Bubas
Institute of Public Finance, Zagreb, Croatia

Discussants:

Dr. Silvia Trifonova, University of National and World Economy (UNWE), Sofia, Bulgaria

Dr. Amy-Jane Griffiths, Attallah College of Educational Studies, Chapman University, CA USA

Subject Category: Human Resources

**Child Allowance and Steady-State Equilibrium of Human Capital under the
Model Introduced Parenting Time**

Dr. Kei Murata
Faculty of Humanities and Social Sciences, Shizuoka University, Japan

Discussants:

Dr. Tahira Yasmin, College of Business, Al Ain University, Al Ain, UAE

Dr. Abdul Rauf Parker, Interim Director of Culture, Change Management and Communications Health Holding Company, Ministry of Health, Saudi Arabia

Subject Category: Human Resources

Exogenous Economic Shock, Wage Decline, Endogenous Fertility, and Human Capital Accumulation

Dr. Kei Murata
Faculty of Humanities and Social Sciences, Shizuoka University, Japan

Discussants:

Dr. Carolyn V. Currie, FFinsia CPA Sydney, Australia

Dr. Shorouq F. Eletter, Al Ain University, UAE

Subject Category: Entrepreneurship

**Global Entrepreneurial Finance Market Dynamics under Public and Private Sectors Financial Stimulations:
An Application of Loanable Funds Theory with Random Utility Maximization**

Dr. Ibrahim Niankara

College of Business, Al Ain University, P.O. Box: 112612, Abu Dhabi, UAE

Discussants:

Dr. Bojan Moric Milovanovic, Institute of Public Finance, Zagreb, Croatia

Mr. Panagiotis Charalampakis, Department of Business Administration, University of Patras, Greece

Subject Category: Industrial Organization

Healthcare Transformation in the context of rural Saudi Arabia

Dr. Abdul Rauf Parker

Interim Director of Culture, Change Management and Communications
Health Holding Company, Ministry of Health, Saudi Arabia
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Dr. Sami AL Shammary

Northern Business Unit Hub Director
Health Holding Company, Ministry of Health, Saudi Arabia

Dr. Manal Al-adaili

Head of Epidemiology & Biostatistics Research Center
Prince Sultan Medical Military City, Riyadh, Saudi Arabia

Discussants:

Dr. Ilias Makris, Department of Accounting and Finance, University of Peloponnese, Greece

Dr. Kei Murata, Faculty of Humanities and Social Sciences, Shizuoka University, Japan

Subject Category: Management Science

The determinants of board gender diversity: empirical examination from the UAE

Dr. Amer Qasim and Dr. Ghaleb El Refae

College of Business, Al Ain University, Abu Dhabi - UAE

Discussants:

Dr. Abdul Rauf Parker, Interim Director of Culture, Change Management and Communications, Health Holding Company, Ministry of Health, Saudi Arabia.

Dr. Carolyn V. Currie, FFinsia CPA Sydney, Australia

Subject Category: Education

"Perspective: How does investing in education benefit everyone in the community?"

Dr. Sergio Paez

Urban Education Leader – Worcester County, MA, USA

Discussants:

Dr. Ghaleb El Refae, College of Business, Al Ain University, Abu Dhabi – UAE

Dr. Marcel Vondermassen, Winsstrasse 10, Berlin, 10405, Germany

Subject Category: Accounting

Comparing the Corporate Social Responsibility Reporting Practices between Australia and Indonesia

Dr. Mohammad Haroun Sharairi

College of Business, Al Ain University, UAE

Discussants:

Dr. Victoria Krivogorsky, San Diego State University, CA USA

Dr. A.J. Stagliano, Saint Joseph's University, Philadelphia,

Mrs. Anna-Vanadis Faix, School of International Business and Entrepreneurship (SIBE), Herrenberg, Germany

Subject Category: Behavioral Economics, Business Ethics

**Attitudes toward social scoring in Germany –
A quantitative study of potential psychological and economic influencing factors**

Dr. Augustin Suessmair

Leuphana University of Lueneburg, Germany

Discussants:

Dr. Sivaram Vemuri, College of Business & Law, Charles Darwin University, Australia

Dr. Kwok Tung Cheung, University of Dayton 300 College Park, Dayton, OH, USA

Subject Category: Industrial Organization, Entrepreneurship

Airbnb announcements and their impact on stock returns

Dr. Tchai Tavor

Department of Economics and Management
The Max Stern Yezreel Valley College, Israel 19300

Dr. Sharon Teitler-Regev

Department of Economics and Management
The Max Stern Yezreel Valley College, Israel 19300

Discussants:

Dr. Badri Toppur, Rajalakshmi School of Business, Chennai, India

Dr. Mladen Turuk, University of Zagreb, Zagreb, Croatia

Subject Category: Microeconomics

The Effects of the Gap between Actual and Expected Income on an Individual's Happiness

Dr. Tchai Tavor

Department of Economics and Management
The Max Stern Yezreel Valley College, Israel 19300

Discussants:

Dr. Efstratios Livanis, University of Macedonia, Department of International and European Studies, Thessaloniki, Greece

Panagiotis Dimitrakopoulos, Department of Accounting and Finance, University of Peloponnese Kalamata, Greece

Subject Category: Microeconomics

Production Scheduling for an Automotive Firm given Varying Demand and Capacity (*)

Dr. Badri Toppur

Rajalakshmi School of Business, Chennai, India

C. Swaminathan

Murugappa Group, India

Discussants:

Dr. Shorouq Eletter, College of Business, Al Ain University, Al Ain, UAE

Dr. Tchai Tavor, Department of Economics and Management, The Max Stern Yezreel Valley College, Israel

Subject category: Monetary Policy, International Finance

The ECB's Unconventional Monetary Policy Measures During the Coronavirus Crisis

Dr. Silvia Trifonova

Department of Finance, University of National and World Economy (UNWE), Sofia, Bulgaria

Discussants:

Dr. Meng Tong, University of Birmingham and University College London, UK

Dr. Abdoulaye Kaba, College of Business, Al Ain University, Al Ain, United Arab Emirates

Subject Category: Industrial Organization

**Examining the Implications of Bank Efficiency and Market Power on Social Welfare:
Case of UAE National Banks**

Dr. Tahira Yasmin, Dr. Ghaleb A. El Refae, Dr. Shorouq Eletter

College of Business, Al Ain University, Al Ain, UAE

Discussants:

Dr. Stavros Stavroyiannis, Technological Educational Institute of Peloponnese, Kalamata, Greece

*Dr. Ashley O'Donoghue, Center for Healthcare Delivery Science, Beth Israel Deaconess Medical Center
Boston, MA, USA*

ABSTRACTS

**37th Business & Economics Society
International (B&ESI) Conference**

Virtual Event with Pre-recorded Presentations

June 7-9, 2021

Subject Category: Entrepreneurship

**Seeking Incentives for a Successful Second and Third business Opportunity
after Bankruptcy in Times of Recession**

Dr. Aristidis P. Bitzenis

Professor of Global Entrepreneurship & FDI
University of Macedonia, Department of International and European Studies
Thessaloniki, Greece

Dr. Efstratios Livanis, A. Dolaptsi, C. Mamalis

University of Macedonia, Department of International and European Studies
Thessaloniki, Greece

In the years of the COVID-19 pandemic together with the financial, economic and sovereign debt crisis in Greece, many viable enterprises that are facing financial difficulties are led to liquidation rather than timely restructuring, with very few entrepreneurs having a second entrepreneurial chance. This corporate failure faced by Greek companies in recent years may have been caused by either endogenous and exogenous factors or a combination of these two. In this paper, we investigate via a questionnaire survey the factors (economic, social, political) that will help to facilitate entrepreneurs' access to a second and third opportunity taking also into account socially vulnerable groups such as people with disabilities and women entrepreneurs. Moreover, we try to find the characteristics that would encourage honest bankrupt entrepreneurs for a second business venture, and the sectors where a second chance may have increased chances of sustainability in Greece. The aim of our research is to lead Greece to higher rates of self-employment, reduction in unemployment and exit from the whole crisis.

Subject category: Human Resources & Economic Development

“Quotas for women in parliaments - Democratisation or a step backwards?”

Dr. Carolyn V. Currie

FFinsia CPA, Sydney, Australia

- Less than one in five parliamentarians across the world are women. Legal or voluntary electoral gender quotas are used in more than half of the world's countries as the most effective mechanism for increasing women's political representation.
 - Electoral quotas have gained international support and have proven to be effective in 'fast-tracking' women's political representation to produce equality of results, not just equality of opportunity.
 - Their introduction has been controversial in some countries, particularly in liberal democracies where critics oppose them on the basis that they discriminate against men and undermine the selection of candidates or parliamentarians on the basis of merit.
 - Gender quota systems differ in type and application. The main systems in use are reserved seats, legal candidate quotas, and voluntary political party quotas.
 - The success of gender quotas is influenced by various factors including the nature of the political system, the type of electoral or voting system, the type of quota system adopted, cultural attitudes towards the role of women in society, and the nature of the parliamentary environment itself.
 - In 2012 the Australian Government committed \$320 million to support a 10-year initiative to 'empower women and to promote gender equality in the Pacific' region, which has the world's lowest proportion of women parliamentarians.
 - Fast forward to a post Covid world in one of our most liberal democracies where this debate still not resolved by conservative parties and where women had to form a type of revolutionary March just to shake up the government to pay attention to women's issues such as violence against women and homelessness.
 - This paper discusses both sides of the argument.
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Subject Category: Industrial Organization

**The performance of Italian and French listed companies during
the financial crisis period 2008-2017**

Panagiotis Charalampakis

Department of Business Administration, University of Patras, Greece

Dr. Ilias Makris, Dr. George Mavridoglou, Dr. Stavros Stavroyiannis

Department of Accounting and Finance, University of Peloponnese, Greece

The aim of this research evaluates the Italian and French publicly listed companies' performance during the recessionary period 2008-2017, by using a novel approach.

The proposed methodology uses variable-reduction Principal Components Analysis (PCA) firstly and then Panel Data analysis. PCA aims to reduce a more extensive set of variables into a smaller set of artificial variables (called principal components) that account for most of the original variable's variance.

The initial data refer to time-series of financial indicators for sales, international sales, earnings, assets, equity, capital, innovation, debt, market and internationalization, collected by WorldScope. Using the PCA technique, four new factors arise, Performance, Debt, Market and Internalization. Panel Data Analysis is performed, focusing on the pre-mentioned period.

Preliminary findings indicate a significant influence between the dependent and independent variables, of each country. The research will also compare the findings between the two countries.

Subject Category: Business Ethics

Perceptions of Greed and Unfairness

Dr. Kwok Tung Cheung

University of Dayton 300 College Park
Dayton, OH, 45469 USA

In the past decade, interest in greed among empirical business scholars has emerged. It starts with the trailblazing attempt to analyze greed by Wang and Murnighan (2011), followed by the development of Dispositional Greed Scale by Seuntjens et. al. (2014, 2015), which serves as a basis for the research done by Krekels et. al. (2012, 2015), Bao et. al. (2020), and Zhu et. al. (2021). However, since Seuntjens' works, the overwhelming focus has been on greed as a disposition to "always want more and never being satisfied with what one currently has" (Seuntjens et. al., 2015).

Independently, Cheung (2019) proposed a sophisticated philosophical analysis of greed, which argues that there are three dimensions of greed and its dimension of unfairness has largely been neglected. In particular, Cheung argues that the following four characteristics are usually displayed in a greedy person: (1) she seeks to acquire more, (2) such acquisition is unfair, at the expense of the interests of other people, whether she is aware of this or not, (3) she takes pleasure in such acquisition, and (4) she performs the acquisitive action with essentially a calculating indifference toward other people. The emerging focus on disposition in the aforementioned trend in the empirical studies on greed tracks characteristic (1) and (3), and perhaps also (4), but it clearly does not track (2).

This article reports on our investigation of that neglected dimension of greed. Our cross-cultural study (n=395) shows that, when the rating of greediness is not very high, the perception of greed went hand in hand with the perception of unfairness, such that there was a positive linear association between the two. The demographics of the participants suggests that the sample is diverse enough to make a broad generalization. The result of this study confirms the conception of greed in Cheung (2019), which claims that unfairness, i.e., (2) above, is a significant factor of greed. Cheung's account of greed can also explain the data when the rating of greediness is very high, but logically there could be other explanations.

Subject Category: Microeconomics & Health Economics

Assessment of COVID-19 Vaccine Acceptance Among Individuals
Dr. Shorouq F. Eletter, Dr. Tahira Yasmin, Dr. Abdullah Kaba, Dr. Ghaleb A. El refae
College of Business, Al Ain University, UAE

Dr. Abdullah Elrefae
Al Bashir Hospital, Amman, Jordan

Governments worldwide are trying hard to provide vaccines for their citizens to protect them against the COVID-19. Some people were regarding the vaccine as a return to their life, go out to shops, meet friends, etc. Regardless of the emergence of the vaccine, many on the other hand are still reluctant to take it either due to delay in acceptance or refusal to take it. People including some who work in the medical field are still having skepticism due to concerns about the safety, the side effects, and the efficacy of the vaccine. This study aims to investigate people's attitudes towards the vaccine's safety and efficacy and to understand the factors associated with vaccine hesitancy. The study will use an online survey to collect information regarding people's intent towards being inoculated.

Keywords: COVID-19, vaccine, hesitancy, attitudes, efficacy.

Subject Category: Education

Academic Institutional Merger: An Emerging UAE Experience
Dr. Ghaleb A. EL Refae and Dr. Abdelhafid K. Belarbi
College of Business, Al Ain University, Al Ain, UAE

The surmounting pressures of internationalization of higher education along the longing goal of obtaining recognition from an international accreditation body, the throttling efforts for getting advanced academic ranking, and the strengthening mode of distance learning and working seem to path the way of a new wave of university merger. In response to such a situation, U.A.E. which has opened its doors to transnational education under different forms, has embarked in a university merger operation between three strong academic institutions: three of the leading Abu Dhabi higher education institutions opted in 2017 for the foundation of 'Khalifa University of Science and Technology'. The merger of Masdar Institute of Science and Technology, the Petroleum Institute (PI) and Khalifa University of Science, Technology and Research (KU) is an integration of multi-disciplinary research and learning purposes across the fields of engineering, energy, and renewables.

This paper aims at evaluating such operation under the facts that each institution carries its own prosperous image reputation with well specific mission and goals and hurdles to major institutional transitional change.

Keywords: Internationalization of higher education; knowledge diplomacy; university merger; change management; quality of higher education and research.

Subject Category: Entrepreneurial Economics, Management, Business Ethics

Democratization of business
How more democratic power and influence structures generate innovation

Mrs. Anna-Vanadis Faix
School of International Business and Entrepreneurship (SIBE)
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The democratization of the economic world is a topic that is increasingly finding its way into the debate on business ethics and is strongly linked to entrepreneurial aspects and their fundamental orientation.¹ Core arguments are primarily directed at democratic responsibility, which can be extended from the political to the economic sphere, where it has received rather little attention.² As a result, ethical problems are increasingly coming into focus and new approaches and solutions are emerging. In addition to the fact that this topic is relatively new, it is already very multifaceted. Arguments and possibilities are just diverse. For example, the following questions can be asked: Can we determine the management in a democratic election? Can we better involve employees in the organization and financing of the company? What then are the general or possible forms of hierarchy and power and influence? In thinking about the democratization of the economy, corresponding advantages and disadvantages become apparent depending on the specific design and argumentation. In general, it can be noted that increasing democratization in companies in particular seems to promote the shaping of

ethical considerations and that employees are more likely to identify with the company in question. This can also be used to create elementary competitive advantages.³ In contrast, democratization in certain entrepreneurial and business areas can also slow down processes. A democratically elected management might not be chosen on the basis of its actual competencies, but on the basis of possible individual advantages that might result, for example, for the majority of employees. This could also lead to discrimination against individual employees who do not represent the majority opinion if a company does not have an appropriate set of additional general rules. In other words, some of the trade-offs here are similar to those in the political arena. In addition, the question of the possibility of application for the company's case arises and ask for a further analysis. The focus of my presentation is to take up this debate to a large extent and to focus it on the limited questions of the design and formulation of power and influence structures within a company. This is closely linked to the questions about the best possible design of hierarchy structures in the corporate context.⁴ The central thesis I want to put forward here is that a democratization of power and influence and hierarchy structures promotes (social) innovation processes in particular. On the one hand, this thesis builds on normative and action-theoretical results, which can support the collective goal, the commitment and recognition to it, as well as the promotion of the exchange of information within a company. On the other hand, such a view offers the basis for new approaches within the topic area of power and influence, which has so far tended to be oriented towards psychological results and has hardly been able to take up ethical aspects.

¹ Hartmut Meine, Uwe Stoffregen (2010): Mehr Wirtschaftsdemokratie wagen! Auf dem Weg zu einer Alternative zum Finanzkapitalismus, in: Sozialismus Heft 7-8, p. 40-47.

² Lisa Herzog (2021): Pandemie und Arbeit. Ein Gespräch über eine demokratische Wirtschaft. Dietz Verlag.

³ Pirson, M. A. & Lawrence, P. R. (2010): Humanism in Business - Towards a Paradigm Shift? Journal of Business Ethics, Vol. 93, No. 4, pp. 553-565.

⁴ See e.g. French, J. R. P. & Raven, B. (1959): The basis of social power. In: Studies in Social Power, Cartwright, D. (Editor), MI: University of Michigan Press, S. 529-569.

Subject Category: Management

Leadership Dimensions

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Leadership is omnipresent and, as we can see in the response to the Covid pandemic, leadership matters. It matters in politics, in business, in private organizations and also in informal contexts such as in groups of friends or family. But what distinguishes good leadership? The existing debates around good leadership share the idea that the success of leadership should also be evaluated against a moral benchmark. But due to its wide heterogeneity, the debates fail to offer real practical orientation or a consensus on the relevant ethical aspects of leadership. Our presentation aims to address this problem by formulating a more comprehensive definition than existing leadership theories: leadership is an interpersonal, asymmetric, context-sensitive and goal-oriented process of influencing others. Our definition shows that leadership processes have five interlinked but analytically separable dimensions: (1) leaders (2) followers (3) the interaction process (4) goals and (5) context. Each dimension raises its own ethical questions. At the same time, all the dimensions are intertwined with each other, creating the complex challenges faced by leaders and the led. Ethically good leadership, understood as that which also successfully addresses moral issues, must have all these dimensions in mind. Our definition, as we will present, provides a frame of reference for any discussion on (ethically good) leadership, provides shared criteria for evaluation leadership theories and practices and can also be used as a foundation to develop one's own theory of leadership.

Keywords: Minimal Definition of Leadership, (Ethical) Dimensions of Leadership, Postindustrial Leadership, Transformational Leadership, Ethical Leadership, Responsible Leadership.

Subject Category: Industrial Organization

Towards an Energy Efficiency Formula: A literature review

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The climate change is a global problem, and the reduction of the greenhouse effect is of great importance for national policies worldwide with the aim of constraining CO₂ emissions. Several joint projects have been launched, aiming to reduce deviations in the methodological evaluation of energy efficiency. Energy efficiency is considered to be a crucial issue of national energy policies in both developed and developing countries.

We plan to divide the 27 EU countries (except England) in two categories: a) in those with High average contribution of industry to the GDP of the country and b) in those with Low average contribution of industry to the GDP of the country.

Our main scope is to develop a theoretical model that could be used in empirical analysis strengthen the real economy while reducing CO₂ emissions, fully aligned with international current conditions (Paris Agreement, 2015), to reduce the environmental footprint from the total energy use.

Keywords: Energy indicators, formula assessment, adoption of energy policy

Subject category: Monetary, Macroeconomics

The ECB's Unconventional Monetary Policy Measures During the Coronavirus Crisis

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The main objective of the paper is to analyze the key measures of unconventional monetary policy implemented by the European Central Bank (ECB) in response to the economic crisis caused by the coronavirus pandemic in 2020-2021. These measures relate to asset purchase programs, implementation of a new Pandemic emergency purchase programme (PEPP), establishing more favorable conditions for refinancing operations, introduction of additional longer-term refinancing operations, expansion of the list of assets used as collateral, enhancement of currency swap lines, etc. The ECB adjusts its monetary policy instruments, as appropriate, to ensure that inflation moves towards its target in a sustainable manner. The ECB's key interest rates are maintained at their present or lower levels, depending on the inflation outlook in the euro area. The research methodology includes theoretical and methodological analysis, comparative study, empirical analysis and critical analysis. The paper concludes with summarizing the results from the study.

Keywords: European Central Bank, Unconventional monetary policy, Coronavirus crisis, Pandemic emergency purchase programme (PEPP), Targeted longer-term refinancing operations (TLTROs)

Subject Category: Environmental Business / Economics

Green and Digital Twin Transition in European Small and Medium Sized Ports along the TEN-T Corridors: The Way Towards Sustainable Growth

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Despite the highest competition among big EU seaports – gateways and hubs, such as Rotterdam, Antwerp or Valencia, which stand for the Core Ports in the European Union (EU) Trans-European Transport Network (TEN-T) Core and Comprehensive Network, the present paper addresses challenges and raises potentials immanent in Small and Medium-Sized Ports (SMSPs) in the EU. Environmental

responsibility and digital efficiency – Europe’s twin to a green and digital economy paves the way for SMSPs to improve innovation capacity, upgrade demanded future skills and competencies, accelerate port performance compliance with EU policies. Due to the lack of crucial capacities (human / financial) and limited employee’s skills SMSPs’ successful transition is being jeopardised. Literature needs future-based frameworks for SMSP ecosystems. In this light, the research aims at closing the research gap calling for the support for port-decision makers in their efforts towards sustainability by enhancing empirical foundation for decision making in ports. The paper deploys a multi-case study approach. Using an ecosystem approach, the paper reveals potentials and pinpoints to key short- and long-term challenges pursuant to SMSPs in the three different EU macro-regions – Baltic Sea Region, Adriatic-Ionian Sea Region and Mediterranean Sea Region along the four TEN-T Core Network Corridors Baltic-Adriatic, Orient-East Med, North Sea-Baltic and Scandinavian-Mediterranean. Departing from the role model Baltic Sea Region ports of Klaipeda, Wismar, Stralsund and 10 Estonian SPSMs are connected via TEN-T with ports of Bari, la Spezia in Italy and Corfu in Greece. In this vein, knowledge, skills and best practices are transferred from the North Europe to the South and vice versa. Case studies reveal how all SMSPs are capable in practice to kick-start environmental and digital transition with solutions on Onshore Power Supply (OPS), electrification and digitalisation of port operations through Internet of Things (IoT) and Blockchain solutions used for transport and monitoring operations.

Subject Category: Management

The Application of Leadership Theories to Generation A

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Despite the voluminous research on leadership, few studies have examined the question of which leadership theories may be effective with the one half million young adults with Autism Spectrum Disorder (ASD) who will reach adulthood and enter the workforce during the current decade. Hurley-Hanson, Giannantonio, and Griffiths (2020) introduced the term *Generation A* to refer to this incoming cohort of young adults who are likely to need support to successfully navigate the school to work transition. With Generation A poised to enter the workforce in unprecedented numbers, research is needed on which leadership theories may be most effective for leading, managing, and supervising employees with ASD. Researchers must ask whether our current theories of leadership are broad enough to apply to the experiences that individuals with ASD will have in the workplace.

Several leadership theories may offer insights into leading, managing, and building effective relationships with subordinates with ASD. Given the unique characteristics this population displays, it is essential to consider whether there are specific leadership styles and behaviors that may be most effective for supervising employees with ASD. Parr and Hunter (2014) suggest that by understanding the role of leadership, it may be possible to improve the quality of work-life for employees with ASD by facilitating an environment that can lead to their success. Their research found that leaders' behaviors had a significant effect on work outcomes experienced by individuals with ASD. This suggests the need to more closely examine leadership theories to determine which theories may be most effective with employees with ASD. This paper examines the efficacy of Two Factor, Path-Goal, Transformational Leadership, Authentic Leadership, Individualized Leadership, and Leader-Member Exchange theories for individuals with ASD.

Subject Category: Finance

Measuring the value of digital library resources and services using Return on Investment measure

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The main purpose of this paper is to measure return on investment of Al Ain University library. The study will determine the value of Return-on-Investment (ROI) received by AAU for every dollar spent each year on digital library resources and services. AAU students, academic and administrative staff will be surveyed using contingent valuation method. Contingent valuation is an economic technique

used for the valuation of non-market resources. The technique will allow us to measure users' willingness-to-pay in time and money for the resources and services available at AAU libraries. In addition, the study will also measure patrons' travelling times and usages of the digital resources and services to determine the environmental value of the AAU libraries. The paper will be a useful reference in understanding the outcomes and value of the investment on AAU digital library.

Keywords: Return on investment; digital library; library resources and services; measurement and evaluation; United Arab Emirates

Subject Category: Accounting

Change in the Corporate Objectives and Responsibilities: A Debate Revisited

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This paper re-examines a vision of corporate objectives and responsibilities associated with the currently observed change in the status of sustainability-related factors. This study scrutinizes the regulatory specifics sustaining the current corporate purpose modification, which triggered changes in stakeholders' value and financial information supremacy model. Further, this investigation explores a notion of the "stakeholders' democracy" and proposes the mechanism ensuring the integration of the non-owners interest groups into corporate decision-making. Also, this study examines the latest conceptual and practical advancement toward sustainability deliberated on in the "Proposal for a relevant and dynamic EU sustainability reporting standard-setting." Such study's urgency and complexity come from the density of the current corporate governance changes and expansion of the businesses' social responsibility reporting.

Keywords: corporate social responsibility, business objective, sustainability reporting.

Subject Category: Marketing

Marketing B-Corps on Social Media

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As consumer attention builds on areas such as supply chains, workers' wellbeing, and environmental footprints, companies can no longer focus on profit alone. Consumer preferences are increasingly influenced by the question "what is the *full* impact of business?" One response to this change was the emergence of the B Corporation certification process in which businesses are scored on their responsibility towards workers, the environment, the community, and the business' dedication to these responsibilities (i.e. "Governance"). If a company reaches a certain score, it becomes a "B Corp" and can market this status.

Although B Corps have now existed for more than a decade, and there is a growing demand for them especially among the young (Lomonaco, 2018), many consumers are still unaware of the B Corp label. This project explores possible underlining reasons for this lack of awareness by investigating the marketing of the B Corp status on B Corp social media platforms to see whether brand equity is being built there for the B Corp label. We also examine how B Corps market their overall social responsibility online to see if it could be better linked with their B Corp marketing online.

The emerging trend in the business world is an increased attention on stakeholder values (Kim, Karlesky, Myers & Schifeling, 2016) rather than narrowly focused shareholder profits. Consumers are increasingly interested in how business operations impact the environment, communities, workers, and whether businesses are governed in socially responsible and transparent ways (Grimes, Gehman & Cao, 2018). One product of this shift in focus is the B Corporation Certification process (Kim, Karlesky, Myers & Schifeling, 2016). As of January 2020, nearly 3214 companies have become B Corp certified. A company may choose to become a B Corp in order to distinguish itself from other competitors that claim to be socially-responsible and/or to join a movement to counteract socially-irresponsible practices in business (Kim, Karlesky, Myers & Schifeling, 2016). Despite the level of commitment needed to become a B Corp, some corporations may not to promote their B Corp status (Grimes, Gehman & Cao, 2018; Carlos & Lewis, 2017) which is a missed opportunity in building a more differentiated company brand (Grimes & Grimes, 2017).

To analyze how businesses market their b-corps status we social media activity of 100 b-corps were analyzed on Facebook, LinkedIn, and Instagram between April 1 and May 31, 2019. The sample was obtained using skip interval method. For Twitter, 90 companies were analyzed due to technical difficulties. We content analyzed for preselected keywords that concerned five categories: B

Corp-related and Non-B Corp social responsibility related (Worker-related, Environment-related, Community-related, and Governance-related).

The results show that almost half of the companies have no social media presence. Of those who do, many B Corps market their social responsibility (e.g. workers, environment), but the B Corp label was marketed far less. The B Corp label was also not consistently marketed across platforms for many companies; some companies chose to mention the B Corp label on some platforms and not on others. Posts related to B Corps did not always explain what “B Corp” meant; many posts included “#bcorp” with no further explanation regarding B Corporations. B Corp-related posts were often well-received by consumers but were not always the most popular posts. Many company posts made within the same day were highly similar—if not identical—across platforms. However, the number of responses to posts, even if similar, sometimes varied greatly across platforms. Companies that were more popular on social media did not necessarily post more about B Corps. Companies that had many posts also did not necessarily post more about B Corps. Some B Corporations also showed a “Western world saves all” mentality which can harm the B Corp image.

Overall, the study shows that the B Corp label is not well-marketed by many companies on social media platforms. In order to increase awareness about B Corporations, B Corps should be more present on social media and market their B Corp status more and in more creative ways, link it to their social responsibility claims, and explain to consumers the implications of being B Corp certified. B Corps could also market the B Corp label in areas that are frequented by many people from different places—for example, hotels and airports. This could bring awareness of the B Corp label to a wider audience. Finally, B Corps that work with developing countries should avoid the mistake of presenting people from developing countries as inferior or in desperate need of saving by the U.S./West as this may hurt the B Corp brand.

In future research, it would be helpful to interview heads of B Corporations to explore why their companies choose to—or not to—market their B Corp statuses on social media or other platforms. Creative ways of marketing the B Corp logo could be investigated. The effectiveness of the B Corp logo itself could also be researched, and packaging of items made by B Corps could be analyzed to see how marketing of the B Corp label on products could be improved.

Subject Categories: Management Science, Environmental Business / Economics

Searching for Resources and Valuing Technologies

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Searching for exhaustible resources is one of most important challenges for energy policy. In recent years, as a decarbonization trend is prevailing world-wide, exploitation of conventional resources such as petroleum, coal, and natural gas has not been attracting attentions of businesses and policy-makers. However, development of shale gas / oil wells remains important. It is sure that technologies of resource exploration have become sophisticated more than ever before while the procedure remains unchanged, too. That is, resources under the ground or under the sea are identified, located, and excavated. Thanks to the recent development of sensing, information and data processing technologies, processes of identification of the resource as well as determination of its location are much more efficient and accurate than the time of conventional petroleum and gas. On the other hand, the process of excavation is more physical than informatics, so may have benefited less from recent technology development than the other processes. As a result, there are found many cases where the existence of the resource there is determined, but the cost for excavation is uncertain and most likely expected to be high, and thus the development cannot be launched. Methane hydrate is a typical example of such situation. The purpose of this study is to develop a model of optimal strategy for searching for resources in such a modern context of resource exploitation, in which we know the resource is surely there under the ground or under the sea, but due to the uncertainty regarding the exact location and cost to get to the location, we hesitate to launch the search. The analysis of the model helps clarify the values regarding the resource search, in particular, the value of information that can be provided by state-of-the-art sensing and data processing technologies.

Keywords: resource development, value of information

Subject Categories: Entrepreneurship, Management Science

**Investigation of inter-relations between dimensions of entrepreneurial orientation
and their impact on SME's business performance**

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Association of entrepreneurial orientation (EO) with business performance, viewed as both a unidimensional and multidimensional concept has been widely researched, especially in the SME context. However, there is a gap in the literature concerning how the components of EO are inter-related and how their intricacies drive business performance. Rather than looking into configurations between EO and various external factors, this paper investigates the different configurations within the EO components and how they affect performance. This paper builds on the work of Putnins and Sauka (2019) who used financial economics theory to explore the direct relationship between risk-taking and performance. They used innovativeness as a moderator and proactiveness as a mediator of the relationship between risk taking and performance. The aim of this paper is to investigate the effect of individual roles of each of EO's dimensions as well as their interactions on performance by using a configurational approach.

Keywords: entrepreneurial orientation, risk taking, innovativeness, proactiveness, performance, SMEs

Subject Category: Human Resources

**Child Allowance and Steady-State Equilibrium of Human Capital under the
Model Introduced Parenting Time**

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This paper analyzes the interaction between child allowance and human capital accumulation using an overlapping-generations model, which is mainly based on Cardak (2004) and Groezen, Leers and Mejidam (2003). Although Cardak (2004) considers human capital accumulation and assumes it is determined by governmental or parental expenditures on education and by parent's human capital endowments, he ignores child allowance and parenting time, and assumes population size is constant in each period. Although Groezen, Leers and Mejidam (2003) consider endogenous fertility and child allowance in a model of a small open economy, they ignore educational expenditure and do not analyze human capital accumulation. This study considers human capital accumulation in a model introduced parenting time with endogenous fertility and assumes that child allowance is financed by income tax. We then show that the steady-state equilibrium condition of human capital can not specify and be classified into multiple cases.

Keywords: Human capital, Endogenous fertility, Child allowance, Parenting time, Overlapping-generations, Steady-state equilibrium

Subject Category: Human Resources

Exogenous Economic Shock, Wage Decline, Endogenous Fertility, and Human Capital Accumulation

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This paper analyzes the effects of wage decline by exogenous economic shock on fertility rate and human capital accumulation using an overlapping-generations model, which is mainly based on Cardak (2004) and Groezen, Leers and Mejidam (2003). Although Cardak (2004) considers human capital accumulation and assumes it is determined by governmental or parental expenditures on education and

by parent's human capital endowments, he ignores childcare cost and assumes population size is constant in each period. Although Groezen, Leers and Mejidam (2003) consider wage rate and childcare cost in a model of a small open economy, they ignore educational expenditure and do not analyze human capital accumulation. This study considers human capital accumulation in a model of a closed economy with endogenous fertility and assumes that childcare cost is financed by parental expenditure. We then consider the effects of declining wage rate on fertility rate, human capital accumulation, and economic growth.

Keywords: Wage rate, Human capital, Endogenous fertility, Overlapping-generations.

Subject Category: Entrepreneurship

**Global Entrepreneurial Finance Market Dynamics under Public and Private Sectors Financial Stimulations:
An Application of Loanable Funds Theory with Random Utility Maximization**

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Considering the globalized nature of international financial markets, and the important role of innovative entrepreneurial endeavors for employment and economic development, this paper analyzes the global supply and demand of entrepreneurial finance, in the form of individuals' savings and borrowings for entrepreneurial ventures in the global economy. To this end, a theoretical treatment of the potential dynamics in the global entrepreneurial finance market (GEFM), in response to governments and private sector financial transfers, is first provided. This is followed by the econometric modeling of such dynamics based on inter-temporal random utility maximization, using a pooled sample of the 2014 and 2017 global Findex surveys. The findings reveal contrary to theoretical predictions that private sector financial injections exert an adverse effect on the GEFM, while public sector financial injections in agreement with theory, do significantly contribute to the growth of the GEFM. Indeed, globally individuals with electronic welfare receipts show 69.2% greater likelihood of formal account ownership; are 10.1% more likely to save for farming or business purposes; and 14.3% more likely to borrow for entrepreneurial reasons. Similarly, individuals with electronic wage receipts from private sector's employment are 39.4% more likely to formally own an account with a financial institution; but 7.1% less likely to report saving for farming or business purposes; and also 12.2% less likely to borrow for entrepreneurial reasons. Furthermore, compared to their male counterparts, females are found to be 7% more likely to own a formal account, and 23.4% more likely to save for farming or business purposes, while being 18.8% more likely to borrow for the same reasons, suggesting a relatively greater growth potential from female entrepreneurship in the global economy.

Keywords: Behavioral Model; Entrepreneurship; Entrepreneurial Finance; Economic Growth; Financial Inclusion; Small Business Finance.

Subject Category: Industrial Organization

**Examining the Implications of Bank Efficiency and Market Power on Social Welfare:
Case of UAE National Banks**

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The pace of economic development and rapid changes in financial markets has led to intensified competition among banks to maintain market share. This further results in restructuring strategies as some banks opted in form of mergers and acquisitions. The aim of this paper is to examine the social cost of market power of United Arab Emirates (UAE) national banks over the period 2010-2019. The study used the Data Envelopment Analysis (DEA) technique to efficiency measurement as benchmarking technique. Furthermore, for empirical application the Lerner Index has used to capture the market power of UAE banks. The Concentration ratios and Herfindahl-Hirschman index (HHI) captured the market share as considering the competition and performance indicators. It is believed that banks in public ownership displays superior performance as operational and profitability capability. In summary, the main findings depicts that the UAE national banks differ in aspect of efficiency because of high proportion of government and government-related entity deposits, operating income and total loans. In the light of obtained results, it is evident that a change in market power will lead to a passive impact on efficiency. So, it is vital to have appropriate licensing regulations and procedures to maintain the reputation of banks and financial position. At the same time the Central Bank of UAE should implement large exposures by monitoring the loans concentration. The systematic and periodic policy reviews of UAE national banks should ensure more competition and reduce cooperation in fixing prices between domestic banks. This all will minimal the social welfare loss and will penetrate the financial market

with long term profitability. As a suggestion for future research in this field, the UAE foreign banks can also include to acute the changes in market concentration this may have important implications on banking performance. The current study also provided a way to efficiency analysis which can handle large financial flows.

Keywords: Bank efficiency; Data Envelopment Analysis; Banking performance; Market Concentration; Social welfare.

Subject Category: Industrial Organization

Healthcare Transformation in the context of rural Saudi Arabia

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Healthcare systems worldwide have undergone Major transformation, many countries of the world are struggling to improve healthcare quality, control costs, and provide access to healthcare for their citizens (Al Harbi, M. . 2018). In Saudi Arabia, over the past few decades, the healthcare system has expanded and improved significantly. The healthcare system in Saudi Arabia is experiencing a recent and major transformation (Ministry of Health, 2018) This transformation has been influenced by the Saudi Arabian 2030 Vision (Government of Saudi Arabia, 2016) which aim to achieve the improving of the health through increasing the length, wellbeing and quality of life of Saudi citizens in addition to improving healthcare by enhancing the quality and consistency of services and the performance and accountability of healthcare organizations and finally Improve value: by containing costs, improving outcomes, controlling public healthcare expenditure and guiding new investment (Al Harbi, M. 2018)

Strategic decision making and employee engagement are the most fundamental of the core capabilities of an organizational. As such employee engagement is the central factor in determining an organization's strategy decision making (Itami and Numagami, 1992). Strategy decision making as it is used in this proposal, means the dynamic design of the healthcare sector transformation.

How strategy decision making, and employee engagement interact with each other is the basic theme of this research proposal and what the researchers believe to be one of the fundamental themes in strategy decision making research. The interaction between strategy decision making and employee engagement during healthcare transformation in the Middle East despite its importance has not been well-documented (Adler, 1989). As such there is very little statistical evidence on whether the interaction between strategy decision making and employee engagement in healthcare transformation and its impact on performance, is dynamic or not (Itami and Numagami, 1992).

Whether strategic decision making, and employee engagement interact dynamically with each other and their relationship with healthcare sector transformation will be the theme of this research.

The study will address three research questions:

1. To what extend does employee engagement dimensions interact with strategy decision making dimensions?
2. Is the nature of the interaction between strategy decisions making and employee engagement dynamic or static one?
3. How does the nature of the interaction between strategic decision making and employee engagement impact on the transition of the provider arm of the Ministry of Health to Accounting Care Organizations a smooth one.

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Subject Category: Management

The Determinants of Board Gender Diversity: Empirical Examination from the UAE

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The main objective of this study is to shed light on gender diversity of corporate board of directors of UAE companies listed in Abu Dhabi Stock Exchange and Dubai Financial Market. The study also seeks to examine corporate financial and non-financial factors determining the level of gender diversity of corporate boards. Gender diversity is measured as the percentage of female presence of total size of corporate board of directors. Corporate characteristics examined as determinants are company size, company age, company profitability, sector affiliation, listing affiliation, risk, and liquidity. Univariate and multivariate models are used to examine the relationship between the variables. This study is expected to provide additional evidence about the role of women in corporate leadership positions and the association with corporate characteristics.

Keywords: Board Gender Diversity; Corporate Governance; Board Structure; Corporate Characteristics; Corporate Leadership; UAE.

Subject Category: Education

"Perspective: How does Investing in Education Benefit Everyone in the Community?"

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Education is an investment in improving the quality of life for individuals, and therefore benefiting society in general. Education in the United States of America exemplifies a correlation between the level of an individual's education, their salary level due to those academic qualifications, and the impact they generate within themselves, their families, society, and within the nation.

This contemporary study of education in the U.S. shows how a community in an urban center of Massachusetts made fundamental changes to transform the education of its students who historically experienced school failure. This exceptional case of leadership and altruism was accomplished with intensive influence from the State Government. This case can be the basis for educational initiatives that can have relevance and social impact anywhere in the world.

At a global level, we can see that a society with high levels of education, based on knowledge and academic training, stands out for the multiple opportunities that arise to obtain a higher quality of life. The outcomes of a good education are beneficial to the growth of an entire society. Societies benefit from advances in technological and economic fields, health systems, construction and accessible housing, industry, commerce, and even social security. An educated society can also create and strengthen retirement programs based on individual productivity and the system itself, not relying solely on state revenue. The world continues to evolve rapidly, and it is essential to adapt to these changes. Looking specifically at living standards in the United States, it is easy to see how in various social groups, with varying levels of income, a higher quality of life becomes tangible for those who have achieved a higher level of education."

Subject Category: Accounting

Comparing the Corporate Social Responsibility Reporting Practices between Australia and Indonesia

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The Corporate Social Responsibility regulation and practices both in Indonesia and Australia are different because of different regulatory structures and requirements, identifying the areas where differences exist. This paper investigates if there is any significant difference between developing and developed nations regarding CSR reporting practices with particular reference to Australia and Indonesia and identifies the factors that affect the level of CSR disclosure and its impact on company financial performance. This paper found considerable differences in the CSR reporting practices of the top 50 companies in the two countries of Australia and Indonesia. The paper also found that CSR reporting is predominantly voluntary in Australia and Indonesia.

Keywords: CSR, GRI, Australia, Indonesia

Subject Category: Health Economics, Business Ethics

Attitudes toward social scoring in Germany – A quantitative study of potential psychological and economic influencing factors

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Social scoring systems are becoming increasingly common and are no longer unique to China. In Germany, such systems exist, for example, in the context of motor vehicle and health insurance rates - more favorable rates are offered depending on behavior.

In this paper, attitudes toward exemplary social scoring systems in the areas of health and transport were investigated. The extent to which various potential influencing factors could have an impact on attitudes toward social scoring in Germany was examined. For this purpose, an online survey was conducted with more than 200 participants. It was hypothesized that higher levels of narcissism and conscientiousness, low levels of agreeableness, and young age and low levels of education would have a positive impact on attitudes toward social scoring. It has also been postulated that people who rate their behavior in a social scoring system as more exemplary (also in comparison to other people) are more positive toward the scoring system. With regard to narcissism and self-assessment on behavior within a scoring system (not in comparison to other people), significant effects were found in the area of health in the direction of the respective hypotheses.

Exploratory analysis found evidence that the perceived functions of increased quality of life and increased sense of responsibility, political orientation, and income also contribute to attitude formation. The study contributes to the limited social scoring literature the approach of a scenario method of attitude measurement and suggests that narcissism and a person's self-assessment of scoring-relevant behavior may be influencing factors on the acceptance of social scoring in Germany. In addition, similarities with studies on China were found for the influencing variables. However, due to various limitations of the study, the results must be treated with caution and further research is needed.

Subject Category: Industrial Organization, Entrepreneurship

Airbnb announcements and their impact on stock returns

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In the current study, the event study approach is used to examine the effect of Airbnb announcements on hotel stocks. The data included 180 Airbnb announcements from 2017 through 2019. Testing the effect of Airbnb announcements on hotel stock prices indicated that investors can achieve abnormal returns using internal information from Airbnb announcements. A comparison of the effects of general Airbnb announcements versus Airbnb announcements with exact locations showed that only announcements with exact locations

affected stock prices. The second test examined the effect of announcement location. Announcements regarding Asia had no effect on the stock market, while announcements regarding Europe and America had a negative effect on the stock market. The third test focused on the effect of type of announcement on stock prices. Financial announcements have a negative effect, sports announcements have a positive effect, and social announcements have no effect.

Keywords: event studies approach, Airbnb, hotel companies, market efficiency, announcements

Subject Category: Microeconomics

The Effects of the Gap between Actual and Expected Income on an Individual's Happiness

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According to the Pigouvian approach, utility (or satisfaction) is positively affected by income level. A higher income allows for more tangible goods and intangible services, thereby "elevating" an individual's happiness. The current paper departs from the traditional Pigouvian approach and implements concepts found in ancient religious and historical sources. Accordingly, the well-being or utility of an individual is affected not only by his income but also by the gap between fulfillment and desire that is derived from an individual's income. By decreasing desires and educating individuals to be satisfied with fewer resources, they gain more satisfaction. Two important implications can be derived regarding happiness. First, individuals may gain more happiness from any given level of income by learning to be satisfied with less. Second, narrowing income diversification and reducing inequality among incomes may increase the social welfare and thus the happiness of the entire society.

Keywords: Utility function vs Satisfaction, Fulfillment, Desire, Traditional Conservative and Nontraditional Approaches.

Subject Category: Microeconomics

Production Scheduling for an Automotive Firm given Varying Demand and Capacity ^(*)

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Brakes India is a manufacturer of braking systems in India, with the largest market share. Axle Tech America (ATA) a US based manufacturer, is a supplier of quality, cost effective transaxles, for customers, who manufacture utility vehicles, tractors, lawn mowers, and golf carts. Brakes India supplied machined castings to M/S ATA. The Indian supplier provided six parts, monthly, over a period of four years. The study was aimed at developing a production schedule, that was optimal in normal times, and adapted to capacity contraction due to disruptions such as caused by the pandemic, and consequent lockdown of facilities.

Keywords: Production System, Automotive Industry, Mixed Integer Linear Programming.

Factors that Affect Using Mobile Payments in the Light of Covid-19

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COVID 19 impacted many if not all aspects of our lives, including the way we handle money. This paper takes Mobile Payments as an example to show it has been affected through the case of the United Arab Emirates. Many pundits have rushed into writing their first impressions in response to the pandemic to get early study results. This paper opted to look into these early electronic articles and blogs as a useful data source for a first-level analysis. It attempts to identify factors that affect the intention to use mobile payments in the UAE in the light of COVID 19. An online questionnaire with open and closed-ended questions was also used, with 501 respondents representing the UAE. It was found that COVID 19 created a suitable environment for mobile payment with many factors that made people have a higher intention to use mobile payment as the first option. While the reasons for using mobile payments during the pandemic were to apply social distancing and avoid physical touch, the ultimate result was a call to action of creating a positive attitude towards a cashless society.

Keywords: COVID 19, Mobile Payment, UAE

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