THE ATHENS INSTITUTE FOR EDUCATION AND RESEARCH

Abstract Book

18th Annual International Conference on Global Studies: Business, Economic, Political, Social and Cultural Aspects
18-21 December 2024, Athens, Greece

Edited by
Kenneth Christie & Olga Gkounta

2024

Abstracts
18th Annual International Conference on Global Studies: Business, Economic, Political, Social and Cultural Aspects

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TABLE OF CONTENTS

(In Alphabetical Order by Author's Family Name)

Preface

This book includes the abstracts of all the papers presented at the *18th Annual International Conference on Global Studies: Business, Economic, Political, Social and Cultural Aspects* (18-21 December 2024), organized by the Athens Institute for Education and Research (ATINER).

A full conference program can be found before the relevant abstracts. In accordance with ATINER's Publication Policy, the papers presented during this conference will be considered for inclusion in one of ATINER's many publications only after a blind peer review process.

The purpose of this abstract book is to provide members of ATINER and other academics around the world with a resource through which they can discover colleagues and additional research relevant to their own work. This purpose is in congruence with the overall mission of the association. ATINER was established in 1995 as an independent academic organization with the mission to become a forum where academics and researchers from all over the world can meet to exchange ideas on their research and consider the future developments of their fields of study.

To facilitate the communication, a new references section includes all the abstract books published as part of this conference (Table 1). I invite the readers to access these abstract books –these are available for free– and compare how the themes of the conference have evolved over the years. According to ATINER's mission, the presenters in these conferences are coming from many different countries, presenting various topics.

Table 1. *Publication of Books of Abtracts of Proceedings, 2010-2024*

Year	Papers	Countries	References
2024	51	23	Christie and Gkounta (2024)
2023	34	21	Christie and Gkounta (2023)
2022	39	22	Trafalis and Gkounta (2022)
2021	25	19	Papanikos (2021)
2020	22	18	Papanikos (2020)
2019	37	19	Papanikos (2019)
2018	37	18	Papanikos (2018)
2017	46	27	Papanikos (2017)
2016	47	29	Papanikos (2016)
2015	17	13	Papanikos (2015)
2014	20	14	Papanikos (2014)
2013	22	13	Papanikos (2013)
2012	40	26	Papanikos (2012)
2011	33	22	Papanikos (2011)
2010	32	24	Papanikos (2010)

It is our hope that through ATINER's conferences and publications, Athens will become a place where academics and researchers from all over the world can regularly meet to discuss the developments of their disciplines and present their work. Since 1995, ATINER has organized more than 400 international conferences and has published over 200 books. Academically, the institute is organized into 6 divisions and 37 units. Each unit organizes at least one annual conference and undertakes various small and large research projects.

For each of these events, the involvement of multiple parties is crucial. I would like to thank all the participants, the members of the organizing and academic committees, and most importantly the administration staff of ATINER for putting this symposium and its subsequent publications together.

Gregory T. Papanikos
President

Editors' Note

These abstracts provide a vital means to the dissemination of scholarly inquiry in the field of Global Studies. The breadth and depth of research approaches and topics represented in this book underscores the diversity of the conference.

ATINER's mission is to bring together academics from all corners of the world in order to engage with each other, brainstorm, exchange ideas, be inspired by one another, and once they are back in their institutions and countries to implement what they have acquired. The 18th Annual International Conference on Global Studies, accomplished this goal by bringing together academics and scholars from 23 different countries (Austria, Bulgaria, Canada, China, Colombia, Croatia, Finland, France, Georgia, Germany, India, Israel, Italy, Lithuania, Norway, Poland, Saudi Arabia, South Africa, Spain, Taiwan, Türkiye, UAE, USA), which brought in the conference the perspectives of many different country approaches and realities in the field.

Publishing this book can help that spirit of engaged scholarship continue into the future. With our joint efforts, the next editions of this conference will be even better. We hope that this abstract book as a whole will be both of interest and of value to the reading audience.

Kenneth Christie & Olga Gkounta
Editors

18th Annual International Conference on Global Studies: Business, Economic, Political, Social and Cultural Aspects, 18-21 December 2024, Athens, Greece

Organizing & Scientific Committee

All ATINER's conferences are organized by the Academic Council. This conference has been organized with the assistance of the following academic members of ATINER, who contributed by reviewing the submitted abstracts and papers.

1. Gregory T. Papanikos, President, Athens Institute.
2. Demos Vardiabasis, Vice President of Business and Public Affairs and Director, Center for Small and Medium-Sized Enterprises (CSME), Athens Institute & Professor of Economics, Pepperdine University, USA.
3. Philip G. Cerny, Director, Social Sciences Division, Athens Institute & Professor Emeritus, University of Manchester (UK) and Rutgers University (USA).
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6. Chris Sakellariou, Vice President of Finance, Athens Institute & Associate Professor of Economics, Nanyang Technological University, Singapore.
7. Kenneth Christie, Head, Politics & International Affairs Unit, Athens Institute & Professor, Royal Roads University, Canada.
8. Theodore Trafalis, Director, Engineering & Architecture Research Division, Athens Institute, Professor of Industrial & Systems Engineering and Director, Optimization & Intelligent Systems Laboratory, The University of Oklahoma, USA.
9. Henry Thompson, Head, Economics Unit, Athens Institute & Emeritus Professor, Auburn University, USA.
10. Cleopatra Veloutsou, Head, Marketing Unit, Athens Institute & Professor of Brand Management, University of Glasgow, UK.
11. Abdulelah Abed Althagafi, Academic Member, Athens Institute & Assistant Professor, The University of Business and Technology, Saudi Arabia.
12. Mehmet Cevat Yildirim, Lecturer, Gaziantep University, Turkey.

FINAL CONFERENCE PROGRAM

18th Annual International Conference on Global Studies: Business, Economic, Political, Social and Cultural Aspects, 18-21 December 2024, Athens, Greece

PROGRAM

Monday 18 December 2024

07.30-08.30
Registration
08:30-09:15
Opening and Welcoming Remarks:

- **Gregory T. Papanikos**, President, Athens Institute.

09:15-11:00 Session 1	
Session 1a **Moderator: Utku Özer**, Research Fellow, Athens Institute.	**Session 1b** **Moderator: Lampros Pyrgiotis**, Research Fellow, Athens Institute.
1. **Nathalie Homlong**, Professor, Volda University College, Norway. **Elisabeth Springler**, Professor, University of Applied Sciences BFI Vienna, Austria. ***Title****: Ghana's Textile Industry: Hidden Potential of an Old Manufacturing Sector for Sustainable Growth.* 2. **Deimante Vasiliauskaite**, Professor, Vilnius University, Business School, Lithuania. **Ahmad Kaab Omeir**, PhD Student, Junior Assistant Professor, Vilnius University, Lithuania. ***Title****: Climate Risk Management Challenges in Central Banks' Non-Monetary Portfolios.* 3. **Kiridaran Kanagaretnam**, Professor, York University, Canada. ***Title****: Climate Beliefs, Attitudes, and Bank Risk Management.* 4. **Naif Alyami**, Assistant Professor, Islamic University of Madinah, Saudi Arabia. ***Title****: A Comparative Analysis of Tax Policy Formulation Mechanisms: The Case of the Kingdom of Saudi Arabia.*	1. **Matthias Huehn**, Mary S Carey Chair of Ethics & CST, Saint Vincent College, USA. ***Title****: Rediscovering Peter Drucker's Social Philosophical Basis.* 2. **Giorgi Pareshishvili**, Assistant Professor, Advisor to the Rector, Caucasus International University, Georgia. ***Title****: Historical Religions and their Factual Situation in Modern Georgia.* 3. **Mehmet Cevat Yildirim**, Associate Professor, Gaziantep University, Türkiye. **Uygar Dursun Yildirim**, Assistant Professor, Gaziantep University, Türkiye. ***Title****: Refugee Cooperatives in Turkey.* 4. **Zein Kasrin**, Senior Researcher, Institute for Employment Research (IAB), Germany. ***Title****: Which Factors Facilitate Female Employment in the Egyptian Public Sector?*
11:00-12:30 Session 2	
Session 2a **Moderator: Nathalie Homlong**, Professor, Volda University College, Norway.	**Session 2b** **Moderator: Abdulelah Althagafi**, Assistant Professor, The University of Business and Technology, Saudi Arabia.

1. **Petru Sandu**, Professor/Director, Elizabethtown College, USA. *Title: Building a Family Business Professionalization Mindset.* 2. **Davit Maisuradze**, Associate Professor, Director, Centre for Corporate and Commercial Law, Ilia State University, Georgia. *Title: Regulatory Impact Assessment (RIA) – failed reform or tool for Good Governance?* 3. **Siyuan Jin**, PhD Candidate, Shanghai Jiaotong University, China. *Title: Labor Standard Provisions Embedded in Free Trade Agreements and their Implementation: The Past, the Present and the Future.* 4. **Ryan Chang**, Undergraduate Researcher, Stanford University, USA. **Mark Tribbitt**, Associate Professor, Pepperdine University, USA. *Title: Challenges in the Formation of a U.S. De Novo Bank in the Wake of the 2023 Banking Crisis.*	1. **Kornelia Zareba**, Associate Professor, United Arab Emirates University, UAE. *Title: Abortion Around the World – Looking for the Golden Mean.* 2. **Carole South-Winter**, Associate Professor and Program Director, Beacom School of Business, University of South Dakota, USA. *Title: The Effectiveness of C*A*R*E Training in Increasing Empathy to Avoid Burnout.* 3. **Gesualda Bruno**, Research Fellow, DISMET Translational Medical Sciences Department, University of Naples "Federico II", Italy. *Title: A Methodological Approach that Integrates Offline and Digital Environments in Scientific Medical Research on Aging "fra-SET".* 4. **Chien Huang Lin**, Professor, National Central University, Taiwan. **Hsiang Han Huang**, Manager, Yuan-Ye Riding Club and Equestrian Center, Taiwan. *Title: Does the Shape and Color of Logo Make Sense for Consumers' Attitude?* 5. **Nikolay Ivantchev**, Chief Assistant, South-West University "Neofit Rilski", Bulgaria. **Stanislava Stoyanova**, Professor, South-West University "Neofit Rilski", Bulgaria. *Title: Self-Esteem, Feelings of Inferiority and Supremacy Among Athletes and Non-Athletes.*
12:30-14:00 Session 3	
Session 3a **Moderator: Petru Sandu**, Professor/Director, Elizabethtown College, USA.	**Session 3b** **Moderator: Camille Kamga**, Professor, City University of New York, USA.
1. **Akis Kalaitzidis**, Professor, University of Central Missouri, USA. *Title: The Empires Strike Back: Ontological Security and Foreign Policy.* 2. **Nellie Munin**, Associate Professor, Zefat Academic College, Israel. *Title: Together We'll Win: Can the Old Barcelona Process Vision Serve as Platform for a Contemporary Regional Alliance?*	1. **Serban Proches**, Professor, University of KwaZulu-Natal, South Africa. *Title: Nature Watching: Between Tourism and Therapy.* 2. **Cecile Gerwel Proches**, Associate Professor, University of KwaZulu-Natal, South Africa. **Cadene Mooninthan**, Manager, University of KwaZulu-Natal, South Africa. *Title: Leading through Multiple Disruptions in a VUCA World.* 3. **Maja Jankovic**, Expert Associate, Institute for Development and International Relations, Croatia. **Anamarija Pisarovic**, Scientific Advisor, Institute for Development and International Relations,

3. **Lukasz Stach**, Project Coordinator, Jagiellonian University, Poland.
   Title: *Cooperation Despite the Polarization? Polish Decision Makers towards Modernization of the Polish Armed Forces from 2005 Till Nowadays.*
4. **Gregory T. Papanikos**, President, Athens Institute.
   Title: *The U.S.-China Innovation Gap: The Chinese Advantage of Backwardness.*

Croatia.
Sanja Tisma, PhD, Scientific Adviser, Director of the Institute for Development and International Relations, Croatia.
Title: *Sustainable Tourism for Blue Growth.*

4. **Suman Talukdar**, PhD Research Scholar, North-Eastern Hill University, Shillong, India.
   Title: *Unpacking Marginalities: Exploring Belonging Through Evictions in Urban India.*
5. **Vered Uziel, Lecturer**, Hadassah Academic College, Israel.
   Fany Yuval, Professor, Hadassah Academic College, Israel.
   Title: *Who Runs the Show? Collaborative Management in Smart Cities and Gender Equity in urban Public Transportation.*

14:00-15:00 Lunch

15:00-16:30 Session 4
Moderator: Olga Gkounta, Researcher, Athens Institute.

1. **Apostolos Xanthopoulos**, Assistant Professor, Lewis University, USA.
   Title: *Portfolio Manager Ratings: k-Means and LDA versus Active Outperformance.*
2. **Tiina Brandt**, Principal Lecturer, Haaga-Helia University of Applied Sciences, Finland.
   Title: *Personality and Sales – Customizing Careers for Sales' People.*
3. **Paul Julian Smith**, Distinguished Professor, CUNY Graduate Center, USA.
   Title: *From National Networks to Global Streaming: The Death and After-Life of a Mexican TV Star.*
4. **Judy Porter**, Professor, Rochester Institute of Technology, USA.
   LaVerne McQuiller Williams, Associate Provost, Rochester Institute of Technology, USA.
   Title: *An Exploration of Unwelcome Attentions Perpetrated by Faculty, Staff, and Peers toward College Students by Sexual Orientation, Gender Identity, and Auditory Status.*

19:30-21:30
Athenian Early Evening Symposium (includes in order of appearance: continuous academic discussions, dinner, wine/water, music)

Thursday 19 December 2024

08:30-10:30 Session 5
Moderator: Claudia Donoso, Chair, Department of International Studies and Global Affairs & Associate Professor, St. Mary's University, San Antonio-Texas, USA.

1. **Natalie Krivas**, Professor, Valparaiso University, USA.
   Stacy Hoult, Department Chair, Valparaiso University, USA.
   Title: *Fostering Community and Student Engagement: A Global Solutionary Approach.*
2. **Daniela Ludin**, Full Professor, Heilbronn University, Germany.
   Title: *Studying Sustainably. An Empirical Study on the Importance of Sustainability when Choosing a University.*
3. **Krystyna Tuszynska**, Full Professor, Adam Mickiewicz University of Poznań, Poland.
   Title: *Teaching Rhetoric According to the Flipped Class Method.*

4. **Dan Mertens**, Professor, Jacksonville State University, USA.
   Dr. Robert Lloyd, Associate Professor, Fort Hays State University, USA.
   ***Title**: Maximizing Student Engagement: A Case Study in Capstone Business Courses.*
5. **Timothy Olson**, Senior Lecturer, University of Minnesota, USA.
   Tobin Nord, Director, Carlson Ventures Enterprise, University of Minnesota, USA.
   ***Title**: Multidiscipline Experiential Learning Study Abroad Course.*
6. **Patricia Martinez**, Associate Professor, University of Cantabria, Spain.
   Angel Herrero-Crespo, Full Professor, University of Cantabria, Spain.
   Maria del Mar Garcia de los Salmones Sanchez, Full Professor, University of Cantabria, Spain.
   ***Title**: Sustainability Certifications in Tourist Destinations: A Comparative Study Between Spain and the United States.*

10:30-12:00 Session 6

Session 6a
Moderator: Natalie Krivas, Professor, Valparaiso University, USA.

1. **Francesco Vetro,** Full Professor, University of Parma, Italy.
   Nicola Brignoli, PhD Student, University of Modena and Reggio Emilia, Italy.
   ***Title**: Renewable Energy Communities: Paradigmatic Example of a New Decentralised Governance of the Energy Market.*
2. **Alexander Balzan**, Associate Professor, Politécnico Grancolombiano University, Colombia.
   ***Title**: Integrating Neuromarketing Techniques for Enhanced Analysis of City Brand Perceptions.*
3. **Hong Zhao**, Associate Professor, NEOMA Business School, France.
   Ran Tao, Assistant Professor, NEOMA Business School, France.
   ***Title**: "May the Road Ahead Be Smooth" – Cultural Congruence and CEO Succession.*
4. **Mohsin Rasheed**, PhD Student, Zhengzhou University, China.
   ***Title**: Dynamics of Renewable Energy, Economic Growth, CO_2 Emissions, and Climate Change Sustainability in G7 Countries.*

Session 6b
Moderator: Serban Proches, Professor, University of KwaZulu-Natal, South Africa.

1. **Susmita Sen Gupta**, Professor, North-Eastern Hill University, Shillong, India.
   ***Title**: Exploring Nationality Politics in North-East India.*
2. **Guodong Lou**, PhD Student, Chongqing University, China.
   Jinghua Ou, Associate Professor, Chongqing University, China.
   ***Title**: The Income-increasing Effect of Villagers' Participation in Informal Governance.*
3. **Ting Yang**, PhD Student, Chongqing University, China.
   Jinghua Ou, Associate Professor, Chongqing University, China.
   ***Title**: Economic Benefits of the International Land-Sea Trade Corridor: A New Perspective from the Opening of Rail-Sea Intermodal Train.*

12:00-13:30 Session 7

Session 7a
Moderator: Stacy Hoult, Department Chair, Valparaiso University, USA.

1. **Anastasios Elemes**, Associate Professor, ESSEC Business School, France.
   ***Title**: Audit-Firm Cross-Border Alliances and Financial Statement Comparability.*

Session 7b
Moderator: Susmita Sen Gupta, Professor, North-Eastern Hill University, Shillong, India. Exploring Nationality Politics in North-East India.

1. **Claudia Donoso**, Chair, Department of International Studies and Global Affairs & Associate Professor, St. Mary's University, San Antonio-Texas, USA.
   ***Title**: Security Sector Reform Inclusive of a*

2. **Nitya Singh**, Associate Professor & Chair, Department of Management, Salisbury University, USA. ***Title****: Exploring New Horizons: Entrepreneurial Leadership and Frugal Innovation as Catalysts for Socio-Economic Progress and Equity.* 3. **Giorgi Khishtovani**, Associate Professor, Ilia State University, Georgia. ***Title****: Looking Like a State: Case of Georgia (2012-2022).* 4. **Fredua Agyemang**, Post-doctoral Research Fellow, North-West University, South Africa. ***Title****: Informal Economic Inclusivity and the Right to the City in Post-Apartheid South Africa: A Legislative and Policy Perspective.*	*Human Security Approach to tackle Organized Crime in Ecuador.* 2. **Desislava Angelova**, PhD Student, Sofia University St. Kliment Ohridski, Bulgaria. ***Title****: Role of Echo Chambers in the Polarization of Society.* 3. **Shuruq Alsharif**, Assistant Professor, Imam Abdulrahman Bin Faisal University, Saudi Arabia. ***Title****: The Choice of First Destination for Immigrants: Factors and the Immigration Policy in Saudi Arabia.* 4. **Qianru Huang**, Researcher, Texas A&M University, USA. ***Title****: Never Feel It So Good": Immersive User Experience of GPT Utilization – An Empirical Study within the Reddit GPT-Empowered Community.*

13:30-14:20 Lunch

14:20-17:30 Session 8
Old and New-An Educational Urban Walk

The urban walk ticket is not included as part of your registration fee. It includes transportation costs and the cost to enter the Parthenon and the other monuments on the Acropolis Hill. The urban walk tour includes the broader area of Athens. Among other sites, it includes: Zappion, Syntagma Square, Temple of Olympian Zeus, Ancient Roman Agora and on Acropolis Hill: the Propylaea, the Temple of Athena Nike, the Erechtheion, and the Parthenon. The program of the tour may be adjusted, if there is a need beyond our control. This is a private event organized by ATINER exclusively for the conference participants.

19:00-20:30
Ancient Athenian Dinner

Friday 20 December 2024
Visiting the Oracle of Delphi

Saturday 21 December 2024
The Academic Discussion Continues in the downtown open agora (close to the Aristotelian Lyceum)
If you are interested, please send an email to the President's office (president@atiner.gr)

Sunday 22 December 2024
An Educational Visit to Selected Islands

Fredua Agyemang
Post-doctoral Research Fellow, North-West University, South Africa

Informal Economic Inclusivity and the Right to the City in Post-Apartheid South Africa: A Legislative and Policy Perspective

In line with trends seen across other South African cities, informal economic activities were heavily restricted during the apartheid era. However, the introduction of progressive policies in the 1980s led to a shift in perspective, gradually recognising informal trading activities. Liberal approaches to the informal economy gained traction, culminating in the enactment of the *Business Act,* 71 of 1991 to regulate the sector. In the post-apartheid era, urban spaces have taken on a central role in addressing the socio-economic disparities created by decades of racial segregation. The "right to the city," a concept first articulated by French sociologist Henri Lefebvre, asserts that all urban residents, regardless of their socio-economic background, have the right to participate in and shape the development of urban spaces. In the South African context, this notion holds particular significance as the nation strives to rectify the exclusion of Black and marginalised communities from key urban areas, a remnant of the apartheid era.

Informal economies—including activities like street vending, informal trading, waste picking, and home-based businesses—are vital sources of income for these populations. However, limited research has been conducted to assess the extent to which South African laws, policies, case law and studies guarantee the rights of informal economic activities in public spaces. This study aims to bridge that gap by analysing key legislation such as the *Business Act,* 71 of 1991, the *Co-operatives Act*, 14 of 2005, the *Spatial Planning and Land Use Management Act* (SPLUMA), 16 of 2013, and the *Municipal Systems Act*, 32 of 2000. The study will also review policy frameworks, including the *White Paper on Local Government* (1998), the *National Informal Business Upliftment Strategy* (NIBUS), the *Integrated Small Enterprise Development Strategy* (2005), the *National Development Plan* (NDP) 2030, *Broad-Based Black Economic Empowerment* (B-BBEE), the *National Informal Trading Strategy* (NITS), and *Public Employment Programs* (PEPs), to assess how well they safeguard the rights of the informal economy in urban areas. The study employs a qualitative research approach, relying on desktop research to examine relevant laws, legal reports, and policy documents. Secondary data from journal articles, books, and online sources will further enhance the analysis, providing a comprehensive overview of how these legislative and policy

frameworks have shaped the governance of urban spaces and informal economic activities in post-apartheid South Africa.

Shuruq Alsharif
Assistant Professor, Imam Abdulrahman Bin Faisal University, Saudi Arabia

The Choice of First Destination for Immigrants: Factors and the Immigration Policy in Saudi Arabia

Migration from one place to another is an old social phenomenon that is related to human behavior. Old immigration patterns were characterized by the displacement of groups or tribes. However, in this era, there is greater emphasis on individualism and family. Since a birth environment is not as essential to the survival of human offspring, humans often practice movements and geographical migrations repeatedly throughout their lives.

Although the economic factor is the most significant factor influencing human behaviors, including migration, immigrants with mobility tend to make the decision to move and the choice of destination based on their network system.

Reports show that around 30% of Saudi Arabia's population are immigrants, mostly from Asian countries such as India, Pakistan, and Bangladesh. This is a high figure compared to other countries.

Saudi Arabia aims, as one of the goals of its Vision 2030, to diversify the economy and reduce dependence on oil. Therefore, the government seeks to attract more foreign investors and talents. This paper aims to understand the migration decisions and destination choices made during the immigrant's initial migration.

Migration in Saudi Arabia was the focus of this study, an aid in understanding how foreign-born individuals congregate in ethnic gateways where resources are available. Specific theories have been the focus of immigration studies in order to understand the international immigration process. Ecological theory, assimilation theory, neoclassical theory, and new economics are among the most significant theories in this field. In contrast to the USA, where most theories primarily focus, these theories aid in understanding migration to Saudi Arabia, the decision to relocate, and the choice of destination.

To achieve the objectives of this study, all related and previous studies were reviewed in line with the nature of this one. This involved discussing and focusing on the initial gateways chosen by the first generation of immigrants. These types of migration were explored within Saudi Arabia to show the rates of external migration from other countries to the Kingdom, in comparison with the gateways to the USA. The researchers used the Geographic Information System (GIS) to design

maps to illustrate the population distribution in several cities of Saudi Arabia.

The immigration and migrant systems in Saudi Arabia are considered complex, as the policies and procedures related to foreign workers and migrants vary.

Naif Alyami
Assistant Professor, Islamic University of Madinah, Saudi Arabia

A Comparative Analysis of Tax Policy Formulation Mechanisms: The Case of the Kingdom of Saudi Arabia

The formulation of tax policy is an important aspect of financial management, affecting economic development, social welfare and government revenues. This research conducts a comparative analysis of tax policy formulation mechanisms in the Kingdom of Saudi Arabia and the United States of America, highlighting the similarities, differences, and potential lessons for both countries. The study uses a mixed-methods approach, combining qualitative analysis of policy documents, legislative frameworks and institutional structures with quantitative data on tax revenues, economic indicators and public opinion. In Saudi Arabia, the formulation of tax policy is heavily influenced by the country's social and economic context, which is characterized by a rentier economy that relies heavily on oil revenues.

Recent reforms, including the introduction of value-added tax and diversification of revenue sources, reflect a shift towards a more sustainable financial model. The analysis explores the role of government agencies, advisory bodies, and international partnerships in shaping tax policy decisions. In contrast, the United States has a complex and decentralized system of tax policy formulation, involving multiple levels of government, diverse interest groups, and political dynamics. The research examines the role of Congress, the executive branch, tax committees, and lobbying organizations in crafting tax legislation, with a focus on recent reforms such as the Tax Cuts and Jobs Act of 2017. Comparative insights reveal similarities and differences in the mechanisms for formulating tax policy in the Kingdom of Saudi Arabia and the United States. While both countries face challenges related to revenue diversification, equity, and enforcement, their institutional frameworks and policy priorities differ significantly. By synthesizing empirical evidence and theoretical frameworks, this study contributes to a deeper understanding of the complexities surrounding tax policy formulation in diverse political and economic contexts. It provides practical recommendations for policy makers, researchers and practitioners seeking to strengthen financial management and promote sustainable development in the Kingdom of Saudi Arabia.

Desislava Angelova
PhD Student, Sofia University St. Kliment Ohridski, Bulgaria

Role of Echo Chambers in the Polarization of Society

Digitalization has transformed the way individuals interact, providing widespread access to online communication. In theory, this shift should enhance democratic processes and improve political accountability, as social networks allow real-time access to politicians. However, digitalization also presents new challenges for democracy, including the spread of fake news, online trolling, artificial intelligence (AI), and social media algorithms. These developments have been linked to the rise of far-right parties in Europe and globally in recent years. The digital environment facilitates the growth of populism and extremism by providing an inexpensive and effective means for disseminating their messages on social networks.

This article examines the phenomenon of societal polarization, focusing on the role of echo chambers that form and thrive on social media platforms. It posits that these echo chambers are exploited by populist parties and radical groups, further deepening polarization and influencing democratic processes, such as election outcomes. The analysis is based on desk research and critical reflection on the concepts of echo chambers, polarization, and digital populism. The primary objective is to explore how social media creates a fertile ground for echo chambers and how digital populism leverages these spaces. The secondary aim is to identify trends in societal polarization and assess the impact of echo chambers on this process.

Alexander Balzan
Associate Professor, Politécnico Grancolombiano University, Colombia

Integrating Neuromarketing Techniques for Enhanced Analysis of City Brand Perceptions

This study advances the field of city branding by embarking on the second phase of an innovative research project aimed at validating the first neuromarketing model for assessing citizens' perceptions of city brands. Recognizing the strategic importance of brand positioning for a city's internationalization efforts, which include attracting revenues from diverse sources such as exports, foreign direct investment, international cooperation, tourism, and human talent, this research underscores the evolution of city branding from a mere opportunity to a critical survival necessity. The global phenomenon of city branding, initially adopted by major metropolises like London, New York, Shanghai, and Paris, has expanded to include developing cities such as Medellín, Málaga, and Coimbra, highlighting its significance across varying urban contexts.

The foundational premise of this research is anchored in the complex dynamics of city branding, which necessitates coordinated and measurable strategies to effectively engage a broad spectrum of stakeholders. Literature extensively documents the critical role of stakeholders in the co-creation of city brands, positioning their involvement as crucial for the authenticity and success of branding efforts. This study, therefore, seeks to bridge a significant gap in the existing literature by applying a neuromarketing approach to understand how city residents perceive and engage with city branding initiatives.

In the initial phase of the project, a systematic literature review and bibliometric analysis were conducted, examining 92 articles to identify the stakeholders involved in city brand evaluation and the methodologies employed to measure perceptions towards city branding. This comprehensive review revealed a notable absence of neuromarketing models applied to the study of city brands from the perspective of city residents. Building on these findings, the current phase aims to validate an innovative neuromarketing model designed to capture the nuanced perceptions of citizens and residents of Medellín, employing a pioneering data collection instrument.

The proposed model will undergo rigorous validation by a multidisciplinary team of experts in marketing, city internationalization, and clinical psychology, ensuring its robustness and applicability across diverse urban contexts. This validation process is expected to yield significant insights into the effectiveness of city branding strategies, offering a novel perspective on the engagement of city residents with their city's brand. By integrating neuromarketing techniques with traditional city branding strategies, this research contributes to a deeper understanding of the psychological and emotional dimensions underpinning residents' perceptions of city brands.

The implications of this study are manifold, offering valuable contributions to both academic research and practical applications in city branding. From a theoretical perspective, it expands the existing body of knowledge on city branding by integrating neuromarketing approaches, thus opening new avenues for research. Practically, the findings are poised to inform the development of more effective city branding strategies that resonate with residents' perceptions and values, ultimately enhancing a city's global competitiveness and attractiveness. This research not only sheds light on the complex interplay between city branding and resident perceptions but also sets the stage for future studies exploring the potential of neuromarketing in urban development and marketing strategies.

Tiina Brandt
Principal Lecturer, Haaga-Helia University of Applied Sciences, Finland

Personality and Sales – Customizing Careers for Sales' People

This study is focused on personality of sales personnel and how they experience sales situations. The interest is to see, if there are personality related tasks that suit especially well for certain personalities and what kind of aspects could be considered when developing sales personnel. Personality is measured with Myers-Briggs Type Indicator which provides four preference pairs: Extraversion – Introversion (E-I), Sensing – Intuition (S-N), Thinking – Feeling (T-F) and Judging – Perceiving (J-P). From those altogether 16 types are formed (e.g., ISTJ, ESTP, INFP etc.).

Data is collected from 75 Finnish sales' people and analyzed with statistical program SPSS. Results offered several statistically significant results, indicating that personality is crucial factor when customizing jobs in sales.

The results of this study are helpful in job design and building different developmental paths for each personality. Additionally, the well-being and best performance is ensured when sales personnel can work with their strengths not with their weaknesses.

Gesualda Bruno
Research Fellow, DISMET Translational Medical Sciences Department, University of Naples "Federico II", Italy

Integrating Off-line and Digital Environment in a Medical Research on Aging

Digitalization has had a significant impact on the design of scientific research with regards to access to data, analysis tools, participant involvement, collaboration within the working group and increase the wide of population. Even in medical research, online medical databases and registries can easily be used to collect data, diagnoses, treatments, results on patients and conduct epidemiological studies or clinical outcomes. The primary objective of this study is to describe the experience in a multidisciplinary team at work on a medical research, by the metodological point of view. In the multicenter non-pharmacological experimental scientific study on aging called "Metabolic aspects of vascular diseases: importance in the development of atherosclerosis and identification of new therapeutic approaches and biomarkers" lead by F. Cacciatore and P. Abete the end point is the validation of the instrument diagnostic called "fr-AGILE" which allows the identification and quantification of frailty in elderly patients hospitalized in facilities with different intensity of care. The data collection takes place in a non-digital context, in the low - medium - high intensity care facilities related to the study, distributed throughout the Campania region, and uses information acquired from the patient - or his "care giver" - in a detailed and individual way, through the administration of tools such as Edmonton Frail Scale and fr-AGILE, plus evaluation at 6, 12, and 24 months of follow-up. Sample size will be up to 800 patients. Main findings indicate that specific medical needs leads to a mixed approach that combines off-line evaluation and digital elaboration. The importance of adhering to patients' informed consent - an indispensable requirement whose lack constitutes a criterion for exclusion from the study; awareness of a marked digital divide within the elderly population; the pressing need for extreme personalization of care; the need to identify a medical tool for the identification and quantification of frailty in the elderly patient that is simple, rapid and multidimensional (Faller JW et al., 2019); the need to leave behind Fried's phenotypic model (the strict biological paradigm) to reach a complex bio-psycho-social paradigm which includes, in a multidimensional approach, the estimate of the physical state, the psycho-cognitive sphere, the aspects functional and social ones (Abete P et al, 2017) are all motivations that dictate the need

for a research methodology that integrates individual and personalized off-line data collection tools with digital contexts of analysis, processing and sharing of data, thus valorization of interconnection between the UOC and the various professional figures relating to the study.

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Challenges in the Formation of a U.S. De Novo Bank in the Wake of the 2023 Banking Crisis

The formation of a de novo bank in the United States has always been a challenging process, but the 2023 banking crisis has introduced new obstacles that aspiring banks must navigate. One of the primary challenges is regulatory scrutiny. In response to the failures of Silicon Valley Bank (SVB) and First Republic Bank (FRB), regulators have increased their oversight of new bank applications. This heightened scrutiny requires de novo banks to demonstrate robust risk management frameworks, particularly concerning liquidity, capital adequacy, and interest rate risk. Aspiring banks must provide detailed plans for mitigating these risks and prove their ability to maintain stability during periods of market volatility.

Raising capital has also become more difficult for de novo banks. Investors, shaken by the sudden collapse of well-established institutions, are more cautious about committing funds to new ventures. This has led to increased demand for higher initial capital (seed capital) requirements, which can strain the resources of organizing groups. The amount of seed capital needed for a de novo bank at the present significantly exceeds the amount of seed capital required in the past, because of ongoing expenses during a lengthening approval process. De novo banks must now ensure that their capitalization plans not only meet regulatory thresholds but also instill confidence among potential investors and depositors.

Additionally, market conditions have changed significantly following the crisis. With increased competition from both large banks and non-traditional financial institutions, such as fintechs, new banks face challenges in establishing a unique market niche. At the same time, the failure of SVB and FRB has created opportunities, particularly in regions or sectors where trust in large, impersonal financial institutions has eroded. De novo banks must carefully navigate these market dynamics, ensuring that their value proposition, often centered around community-focused, personalized service, resonates with potential customers.

Operational hurdles, such as implementing robust technology platforms and meeting new compliance requirements, add to the complexity of forming a de novo bank. The post-crisis landscape has amplified these challenges, requiring de novo banks to demonstrate

operational resilience and a forward-thinking approach to risk management from the outset.

Finally, higher scrutiny is placed on the bank management team and board members. Bank regulators view the board and management as the first line of risk management, and therefore regulators demand greater experience in officers and directors of de novo banks compared to prior time periods. Individuals without a flawless financial employment record face increasing challenges undergoing regulatory approval as either executives or directors for de novo banks.

This paper aims to discuss specific regulatory and market challenges facing organizers of de novo banks in the aftermath of the 2023 United States banking crisis.

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Security Sector Reform Inclusive of a Human Security Approach to tackle Organized Crime in Ecuador

Ecuador is now one of the most dangerous countries in the world, with a homicide rate of forty homicides per 100,000 inhabitants. In recent years security has plummeted due to the power vacuum that has been created since the disbanding of the Revolutionary Armed Forces of Colombia. As criminal violence surges in Ecuador, there is a corresponding rise in kidnappings, driven either by the motive of extortion or as a strategy to amass capital for the consolidation of other criminal activities. In addition, gang wars within jails demonstrate the lack of capacity of the prison system and its authorities to reduce levels of violence and enhance a genuine rehabilitation process. In January, 2024, Ecuadorian President Daniel Noboa started the New Year with a declaration of internal armed conflict against criminal groups and he is planning to build a high security prison for gang leaders. Ecuador national security has become a major concern for Ecuadorian citizens and the international community which is why a security reform is needed. A comprehensive security reform in Ecuador should encompass not only addressing military concerns but also humanitarian issues. This approach ensures that not only national security is tackled but also the broader concept of human security. The study's methodology relies on semi-structured interviews with Ecuadorian academics, members of the civil society, and former and current security sector officials to better comprehend the root causes of insecurity, challenges and successes of the current governmental responses, and propose a so much needed reform.

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&
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Audit-Firm Cross-Border Alliances and Financial Statement Comparability

We examine the implications of the formation of Deloitte NWE, an alliance of Deloitte member firms in Europe, for financial statement comparability. Using a staggered difference-in-difference research design around the entrance of Deloitte member firms into the alliance, we provide evidence consistent with financial statement comparability increasing for pairs of Deloitte NWE client firms relative to control group pairs subsequently to the formation of the alliance. Baseline findings are stronger for treatment firm pairs located in different countries as well as for profitable firms. Our findings, robust to a battery of alternative specifications, underscore the importance of audit-firm cross-border alliances for client-firm financial statement comparability.

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Leading through Multiple Disruptions in a VUCA World

The world of business is changing and growing at a rapid pace. The new era of business demands organisations to effectively operate in an environment that is volatile, uncertain, complex, and ambiguous (VUCA) to ensure sustainability and profitability. Operating in a VUCA business environment that is faced with multiple disruptions requires strong and effective leadership to guide and lead the organisation forward toward growth and success. The study aimed to identify the multiple disruptions impacting a printing organisation in South Africa, to determine the leadership response to the multiple disruptions, and to identify what leadership practices should be implemented to effectively deal with the multiple disruptions in the future. This study focused on gaining a leadership perspective on the challenges of being an effective leader while managing the multiple disruptions in the organisation. The research was conducted by applying a qualitative research approach. The data was collected by conducting semi-structured interviews with 10 senior-level leaders in the organisation. The data analysis was conducted using the thematic data analysis approach. This study has shown that multiple disruptions are impacting the organisation and the leaders in the organisation are taking advantage of every opportunity to effectively manage and lead their teams through the continuous uncertainty with efficient contingency planning, innovation, and leadership. The study offers recommendations to leaders on leadership practices to consider when faced with future disruptions, as well as recommendations to future researchers to extend the study.

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Ghana's Textile Industry: Hidden Potential of an Old Manufacturing Sector for Sustainable Growth

Starting in the 1960s and reaching its peak in the 1970s, Ghana had a thriving textile industry. After gaining independence from the British, the government pursued a national development model centered on state ownership and support. The textile sector was a significant employer. However, in the following decades, Ghana's garment industry experienced a steady decline, marked by factory closures and reduced production. This paper focuses on the impact of low-cost garment imports from China and the influx of cheap second-hand clothing, aiming to analyze the underlying reasons for this decline. Interviews with business organizations, unions, and clothing manufacturers provide further insights into the causes. Additionally, the paper seeks to identify potentials for revitalizing the sector.

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"Never Feel It So Good": Immersive User Experience of GPT Utilization – An Empirical Study within the Reddit GPT-Empowered Community

This empirical study delves into the immersive user experience within the Reddit community empowered by GPT, a cutting-edge natural language processing model. With the proliferation of AI technologies, particularly GPT, user interactions within online platforms have undergone significant transformations. Reddit, a popular social media platform known for its diverse communities, serves as a fertile ground for exploring the impact of GPT on user engagement and satisfaction.

Through sentiment analysis and thematic coding, we uncover the nuanced nuances of user sentiments and perceptions towards GPT-powered interactions. Additionally, we examine the impact of community norms, moderation practices, and content curation mechanisms on user satisfaction and community cohesion. Our study contributes to the growing body of literature on human-AI interaction and provides insights into the intricate interplay between technology, user behavior, and online community dynamics.

Through this mixed-methods approach combining qualitative analysis of user testimonials and quantitative data analysis, this study investigates the multifaceted dimensions of user experience, including satisfaction, creativity, and emotional resonance. Findings indicate that GPT has revolutionized the way users interact within the Reddit community, fostering a sense of empowerment and creativity while enhancing user satisfaction. Furthermore, the study identifies key factors influencing user perception and adoption of GPT, shedding light on the nuanced dynamics of human-AI interaction in online communities. Implications for both research and practice are discussed, highlighting the transformative potential of GPT in shaping immersive user experiences within digital environments.

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Rediscovering Peter Drucker's Social Philosophical Basis

Hannah Arendt's analysis of totalitarianism in 1951 is considered the gold standard, but Peter Drucker's *The End of Economic Man* was not only an analysis of totalitarianism, but also a precise prediction that he made over a decade before Arendt (begun in 1933). At the time, the book garnered a lot of attention, but after Drucker set his sights lower and moved from social to management theory, it got completely forgotten. In this essay, I will review the book, trace its core thesis throughout Drucker's oeuvre, and situate in the current context. Drucker agreed with Arendt that totalitarianism is the destruction of the individual/person, first at the conceptual and then at the physical level, and replacing it with a concept that does not have a physical reality: the collective and the system. Drucker's social ideas are expressed in humanistic (David Rönnegard), virtue ethical (Alejo Sison, Domenec Melé), and pragmatist (Ed Freeman, Henry Mintzberg) approaches to management, but shunned by the mainstream. The reasons for this rejection are still the same as they were in the postwar period. Drucker himself in 1996 stated that an anti-capitalist reflex, and a disinterest in the social in favour of the economic and political. Big systems that are *designed* to defeat the individual, and with it dignity. This philosophical disinterest for the real person has dramatic negative consequences for the practice of management and organisational governance and makes revisiting Drucker a worthwhile exercise.

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Sustainable Tourism for Blue Growth

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Labor Standard Provisions Embedded in Free Trade Agreements and their Implementation: The Past, the Present and the Future

The relationship between trade and labor rights protection has been a long-standing and contentious issue in the international community. Developed and developing countries have not yet reached a consensus on whether to link labor standards with trade policies within the multilateral trading system of the WTO. Developed countries, such as the United States, played a leading role in establishing the liberal international trade regime after the World War II. The fundamental logic of "strength defines gains" based on market forces has shaped the basic framework for distributing trade benefits among nations. By virtue of the greater competitiveness of their products as a whole, developed countries can pursue significant benefits from free trade. They argued that in the context of multilateral trade liberalization, factors such as long working hours, low wages, child labor, and poor working conditions could lower production costs to some extent, potentially distorting fair competition in multilateral trade or causing "social dumping". Conversely, developing countries believed that developed countries inappropriately exaggerate the pressures posed by labor-intensive exports from developing countries on their trade competitiveness and domestic labor issues. Incorporating labor standards into the WTO agreements and authorizing trade sanctions accordingly could lead to trade protectionism.

The labor standard clauses embedded in the free trade agreement (FTAs) have become the main channel linking labor standards with trade policies. The US and the EU have gradually shaped labor standards in FTAs including the labor chapters in the EU-Korea FTA and the U.S.-Mexico-Canada Agreement (USMCA), which have been promoted through other FTAs by the US and the EU. This article will analyze the objectives, contents, and enforcement mechanisms of labor clauses embedded in these FTAs. A comparison will be made between the US or EU-initiated FTAs, and CPTPP to see if there is a convergence (or divergence) of labor standards in FTAs as well as the underlying logic.

Section 1 discusses the main reasons for the introduction of labor clauses in FTA from a historical perspective, as well as the dispute over labor standards under the framework of the WTO. Section 2 reveals the main paradigms and contents of labor provisions in more recent FTAs in terms of substantive rules and dispute settlement mechanisms by

scrutinizing the labor chapters of the EU-Korea FTA and the USMCA. Section 3, through two labor disputes under FTAs - "US-Guatemala labor arbitration case" and "EU-Korea labor rights dispute case", examines the judicial practice of FTA labor standards. Section 4 sorts out the relevant provisions and legal characteristics of labor protection in China's FTAs, and discusses the development trend of labor provisions in the new generation of free trade rules by taking CPTPP as an example. This section also predicts the possible development trends of labor provisions in future international trade rules, including exploring the feasibility of incorporating labor standards in the multilateral trading system in the future. Section 5 concludes.

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The Empires Strike Back: Ontological Security and Foreign Policy

At the end of the twentieth century history was judged to have ended the debate between capitalism and communism with the sweeping victory of the former (Fukuyama 1992). As the US got mired in the Clash of Civilizations (Huntington 1996) it seemed to dismiss and or forget the concerns of what was called the "second world" as they were considered vanquished. Some have argued that US foreign policy has pushed Russia into attacking Ukraine (Grygiel & Mitchell 2016; Mearsheimer 2022), while others have argued that the vital explanatory variant was the Russian leader himself (Short 2022) who is responsible for the system called "Putinism" (Laqueur 2015, Taylor 2018). While all these explanations for the current direction of the world order have merit, I argue that the rise of global authoritarianism has changed the way certain states see themselves and that their foreign policy perspective is revisionist (Applebaum 2020). Ontological security as a concept (Giddens 1991) explains the way revisionist states operate because of the way that they perceive the world. I ague further that these ontological insecurities which are created from the collapse of the previous order lead to irredentist policies externally and nationalism internally.

This paper will compare the post-cold war development of Russian and Turkish foreign policy. In Russia the leadership which grew with the events of the collapse of the Berlin wall and its aftermath has adopted and cultivated a revisionist attitude to global security and has invaded Ukraine. Turkey also has also joined Russia in its revisionism by obstructing NATO's expansion, getting Russian made ballistic missiles, conducting hybrid warfare activities, an outright invasion of northern Syria and a threat to invade Greece.

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Climate Beliefs, Attitudes, and Bank Risk Management

We investigate the relationship between climate beliefs and attitudes (CBA) and bank risk management. We find that county-level CBA is positively associated with bank loan loss reserves and provisions, suggesting that banks set aside higher reserves to cushion potential losses when managers believe in climate change. Unlike prior literature, we demonstrate that this relationship is driven by CBA, not climate risk. Our results are robust to various checks, and we show that CBA is negatively related to bank loan portfolio risk and overall bank risk-taking. Additionally, we document that CBA attenuates the positive relationship between climate risk and bank risk.

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Which Factors Facilitate Female Employment in the Egyptian Public Sector?

Despite over two decades of privatization and structural reforms which shrank public sector employment openings in Egypt, around two thirds of female employment in 2018 was in the public sector. Being a public sector employee guarantees tenured employment with social security coverage and reasonable work hours, which enables females to balance wage work with household responsibilities. Such conditions are not available in the Egyptian private sector, which is dominated by informal employment in micro-sized enterprises and characterized by longer work hours. In addition to a minimum level of vocational secondary education needed for a tenured government job, the employment of family members in the government can be a major employment facilitator. In this empirical study, I use a random effects probit model to examine the influence of human capital and intergenerational transmission on female employment probability in the Egyptian public sector over time. I perform the analysis using data from the Egypt Labor Market Panel Survey, a nationally representative individual and household survey, using its largest three waves of 2006, 2012 and 2018. I then assess how the effects vary between the richer and less traditional metropolitan regions of Cairo, Alexandria and Suez and the less developed and more traditional regions of Upper and Lower Egypt, where 80 percent of Egypt's population resides. I find a positive influence of having university education on female employment probability, which is significantly larger in magnitude in the non-metropolitan regions, while a mothers' employment in the public sector has a higher positive influence in the metropolitan regions. The results of the study shed light on the importance of understanding regional context when designing education and employment policy.

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Looking Like a State: Case of Georgia (2012-2022)

The article presents a case study of Isomorphic Mimicry (IM) in Georgia, focusing on the example of Regulatory Impact Assessment (RIA) institutionalization reform. The article aims to illustrate how the inherent logic of isomorphic mimicry and the corresponding behavior of relevant actors lead to a capability trap in the context of a specific reform.

In line with development literature, there is a global movement where donors typically engage in formulating global themes and their corresponding scrips (Andrews et al., 2017). Simultaneously, in pursuit of their objectives, donors seek fertile ground, tools, and techniques in various developing countries (Andrews et al., 2017; Pritchett et al., 2013). Consequently, when a country aims to look like a state and project the image of a successful entity, it often employs the phenomenon/technique of organizational isomorphic mimicry (IM). This entails the state's willingness to undertake agenda-confirming reforms to gain internal and external legitimacy, assuming that its shortcomings will be tolerated from external observers (the so-called "successful failures").

For the past two centuries, Georgia has continuously adapted to regulatory and administrative influences from external sources. Consequently, it has often undergone various forms of institutional isomorphism, with the specific type evolving in response to external pressures. At times, this isomorphic process, as per its theoretical framework, has been coercive, while in other instances, it has been normative. When external pressures have been relatively low, it has predominantly taken on a simulated or imitative nature.

In recent history, following the tumultuous experiences of the early 1990s, including periods of ultranationalism (Suni, 2020; Gurgenidze et al., 1994) and the emergence of a "mafia state" (Darchiashvili, Nodia, 2003), Georgia turned its attention outward once again starting from the mid-1990s. Over time, it earned it earned a reputation of being the donor darling (Christophe, 2001, 2005, 2007).

In the beginning of Ivanishvili’s government period (2012-2022), when the political system turned out to be stripped of ideology, Georgia entered a period of flourishing isomorphic mimicry (IM). Using the example of the RIA institutionalization reform, Georgia was unprepared for the significant burden it assumed (premature load-bearing phenomenon), leading the country gradually into a capability trap. From a theoretical perspective, this means that escaping the trap and making a particular reform successful becomes nearly impossible. For instance, the inclusion of RIA-related issues in state strategies and action plans, the expansion of the mandate of existing units, the development of new methodological approaches and relevant guidelines, and the initiation of other regulatory innovations have laid the foundation for an irreversible process of deepening the skills gap in the public service. This has made their daily work more challenging and the reform implementation process less likely to succeed.

Simultaneously, the RIA institutionalization reform has revealed the existence of an effective deep state within the Georgian governance system and its systemic response to IM. This became evident when, during the ongoing reform, the previously accurately perceive the risks of IM and react accordingly to prevent systemic collapse. This was confirmed through legislative initiatives that introduced so-called legislative loopholes and allowed "volunteer parliamentarians" to benefit from these loopholes. To illustrate, the initial legislative change allowed bills initiated by parliamentarians to bypass the mandatory use of RIA, which, in practice, became a popular method for implementing regulatory changes beyond the reform while maintaining IM. As a result, by September 2023, the Georgian government had not submitted a single RIA report to the Parliament of Georgia regarding changes initiated in the laws determined by government decree.

According to the findings identified, it is possible to conclude that Georgia currently faces the vicious cycle of premature load-bearing and the capability trap of IM, resulting in the following outcomes: 1) IM causes metastasis in the public administration system; 2) IM contributes to maintaining the viability of dysfunctional (zombie) institutions/entities; 3) IM contributes to the establishment of two parallel realities of governance in Georgia.

In conclusion, the case study has confirmed the following: 1) IM provides both internal and external legitimacy to the state, which, in turn, hinders the successful implementation of reform initiatives; 2) IM serves the personal and organizational interests of various actors, thereby undermining the quality of public administration and governance in the country; 3) In the presence of an effective deep state, the side-effects of IM are recognized, and if necessary, measures are taken to ensure the sustainability of the existing governance system. This, coupled with the points identified above, makes long-term structural transformation in Georgia an exceedingly challenging task.

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Fostering Community and Student Engagement: A Global Solutionary Approach

This seminar introduces participants to the transformative framework of Solutionary Education, an approach that engages, inspires and empowers learners to develop compassion and the motivation to address global challenges at a local level. The Solutionary Process, pioneered by Zoe Weil and the Institute for Humane Education, provides a structured, step-by-step approach to problem-solving that identifies issues and their root causes, applies critical and creative thinking, partners with stakeholders, and continuously improves outcomes for all. This session, led by experienced educators from Valparaiso University, will showcase innovative strategies from their application of the Solutionary Process in different educational contexts.

The presenters will begin with an overview of the Solutionary Process, providing step-by-step guidance and drawing on Weil's work and co-presenter Natalie Krivas' research. They will then share concrete examples of Solutionary Education in action within their own teaching contexts. The session will include interactive discussions and reflections to engage participants in considering how to implement Solutionary projects in their own institutions. The presenters will also address how the Solutionary approach aligns with and supports strategic goals in higher education, such as strengthening democracy, fostering intercultural development, and enhancing community outreach. The session will conclude with a Q&A segment, allowing for further exploration and personalized feedback.

Participants can expect to gain a comprehensive understanding of the Solutionary Process and its application in higher education; learn how to effectively engage, inspire and empower learners to develop compassion while addressing global issues at a local level; acquire practical strategies for integrating the solutionary process into various disciplines; and explore methods for fostering collaboration among learners and stakeholders to implement effective solutions.

Presenters Stacy Hoult and Natalie Krivas bring extensive direct experience in both practicing and researching the solutionary process. Dr. Hoult, Chair of World Languages and Cultures, has led the General

Education Committee and Diversity Concerns Committee and is Initiative Owner for the Arts and Humanities in Valpo's current Strategic Plan. Dr. Krivas, Lecturer of English for Academic Purposes, brings 18 years of experience in K-12 teaching, nonprofit and community-based work, and is Valpo's Faculty Development Fellow for 2024-25. Her dissertation provides groundbreaking evidence of the effectiveness and impact of Solutionary work in the classroom, further validating the approach. Both have successfully led Faculty Learning Communities as well as conference and professional presentations on Solutionary Education.

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Does the Shape and Color of Logo Make Sense for Consumers' Attitude?

Logo is a very important factor in the package. However, what kind of role of the shape and color of Logo play during the process when consumers evaluate the product in a package? There are a wide variety of geometric shapes plays an important role in our daily life. Square and circle are the most two basic shapes of geometry. This study mainly to examine how the shape of brand logo, packaging and food to influence consumer attitude. Experiment was used to prove their effects. Furthermore, this effect also moderated by the circumstances and consumers' characteristics such as purchase situations, mealtime atmosphere, self-construal, emotion, gender role, eating behavior.

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The Income-increasing Effect of Villagers' Participation in Informal Governance

Although China's agricultural and rural development model characterized by government guidance has made remarkable achievements in poverty alleviation in the past, the existing model still faces major challenges in increasing farmers' income. Rural resources are deeply embedded in rural society, which leads to the complexity of social relations in rural areas, so that the government governance in promoting farmers' income cannot achieve the expected governance objectives. By promoting villagers' self-organization and participation, informal governance can complement and coordinate the formal governance system, playing a crucial role in enhancing villagers' quality of life and overall well-being. Villagers advance rural social governance through informal participation, playing an active role in resource allocation, interest coordination, and community development, thereby potentially having a significant impact on economic development and income levels.

This paper delves into the income-enhancing effects of villagers' participation in informal governance through the lens of endogenous growth theory. Additionally, it conducts an empirical analysis based on the 2019 data from the China Rural Revitalization Survey (CRRS) database. The study finds that villagers' participation in informal governance significantly promotes household income growth, positively impacting both agricultural and non-agricultural income. Using security satisfaction as the instrumental variable of villagers' participation in informal governance, the results of two-stage least squares estimation show that the above findings are robust. However, this income-increasing effect exhibits heterogeneity across different age groups. Mechanism analysis indicates that villagers' participation in informal governance fosters household income growth by promoting collective economic development and the formation of trust and reciprocity social norms. On the one hand, villagers' participation in informal governance can improve the financial metrics of the collective economy and promote villagers' involvement in the collective economy. On the other hand, villagers' participation in informal governance can enhance their trust in others and encourage voluntary participation in village development.

Furthermore, this paper constructs a game model between grassroots cadres and villagers, considering the payoff of the strategic behaviors of governance participants, suggesting that achieving common participation in informal governance by villagers relies on the effective interaction between formal and informal governance.

Based on the above research findings, this paper suggests promoting villagers' participation in informal governance through three approaches. First, establish incentive mechanisms to encourage villagers' participation in informal governance. Second, improve institutional frameworks to provide formal governance mechanisms that ensure villagers' participation. Third, strengthen the role of grassroots cadres in facilitating villagers' involvement in informal governance. This paper deepens the understanding of the mechanisms behind the income-increasing effect of villagers' participation in informal governance, providing theoretical foundations and empirical support for promoting farmers' income growth and effective rural governance.

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Studying Sustainably: An Empirical Study on the Importance of Sustainability when Choosing a University

The aim of this study is to analyze the importance of sustainability in students' decisions for a course of study and a place of study and thus for a university. Empirical data from students are collected and analyzed. Results show that students have an inconsistent and incomplete understanding of the concept of sustainability. It is the task of a university to close this gap. Although the idea of environmental protection has little influence on the choice of means of transportation to get to university, almost all respondents rated public transport connections to the university as important when choosing where to study. Furthermore, there is no strong correlation between choosing a sustainability-related degree course and one's own (sustainable) behavior in everyday life. However, students with a sustainability focus in their degree course are more likely than students without a sustainability focus to imagine working in such a professional field in the future. In general, the sustainability orientation of the university does not play a role for prospective students when choosing a course. Only students who are already interested in sustainability pay attention to this criterion when choosing their university. If universities want to attract sustainability-conscious students, they should make sure that they not only focus on sustainability in terms of content, but also provide a sustainable campus.

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Regulatory Impact Assessment (RIA) – Failed Reform or Tool for Good Governance?

This article investigates the key barriers and enabling factors influencing the implementation of Regulatory Impact Assessment (RIA) reform in Georgia. By utilizing evidence from Georgia, the study identifies critical gaps, barriers, and enabling factors at institutional, policy, capacity, and technical levels. The analysis reveals the roles of various stakeholders in shaping an enabling environment for RIA, and offers insights into how these factors collectively impact the success of RIA reforms in Georgia.

Promotion of Regulatory Impact Assessment reform and implementation of regulatory impact assessments in Georgia started about 15 years ago. In 2020 the Government of Georgia adopted the Regulatory Impact Assessment methodology which should have given a new push for development of RIAs because it became mandatory for certain draft laws to be assessed prior to their adoption. Unfortunately, the number of conducted RIAs are still very low and they are not developed on the most important and sensitive legal acts in Georgia. At the same time, the quality of RIAs is also low as they do not correspond to the best international standards.

RIA is a systemic process used by the Governments to assess the regulatory changes. In the context of good governance RIA can be a reliable tool. By conducting RIAs, policymakers can make more informed decisions. They have a clearer understanding of the potential costs, benefits, and unintended consequences of proposed regulations. RIAs provide a basis for accountability. Policymakers can be held accountable for the effects of regulations they implement because RIAs document the expected outcomes. RIAs can lead to more efficient regulation.

The activities executed by the research team have sufficient evidence that implementation of the RIA reform in Georgia didn't have a material impact on the good governance standards in Georgia. Research team analyzed the RIAs in Georgia, conducted in-depth interviews with the local and international stakeholders, organized focus groups, and the validation meeting to summarize the preliminary project results.

This article investigates the key barriers and enabling factors influencing the implementation of Regulatory Impact Assessment (RIA) reform in Georgia, identifying critical gaps across institutional, policy, capacity, and technical dimensions. Despite the adoption of the RIA methodology by the Georgian government in 2020, and making it mandatory for certain draft laws, the prevalence of RIAs remains low due to institutional and political barriers. The research underscores RIA's role as a tool for good governance and efficiency, highlighting its potential to enhance decision-making transparency and accountability through comprehensive regulatory impact analysis. However, the study reveals that the RIA reform has not significantly improved good governance standards in Georgia. Evidence gathered through RIAs, stakeholder interviews, focus groups, and validation meetings indicates minimal impact, suggesting the need for a more conducive environment to realize the full benefits of RIA reform. Lastly, it should be highlighted that such research can be relevant for hybrid democracies, especially, in Eastern Europe, as they can use the experience of Georgia in implementing reforms of good governance.

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Sustainability Certifications in Tourist Destinations: A Comparative Study Between Spain and the United States

Sustainability certification schemes (SCS) in tourist destinations play a fundamental role in promoting responsible tourism development and environmental preservation, as well as ensuring the quality of the tourist experience. These certifications provide an internationally recognized framework that allows destinations to demonstrate their commitment to protecting the natural environment, preserving cultural heritage, and enhancing the well-being of local communities (Costa et al., 2019). The growing interest in the assessment and certification of tourism destinations stem from the acknowledgment that negative impacts of tourism originate from various sectors (e.g., hospitality, transportation, etc.), which cannot be adequately addressed by certifying individual businesses within a destination as sustainable, while overlooking the broader context. This increased societal awareness has led to pressure on destinations to enhance their performance and adopt a new approach to managing their impacts while striving for greater transparency. Without adopting innovative strategies to oversee their operations, destinations risk losing credibility with consumers (Blackman et al., 2014). This approach to addressing economic, social and environmental challenges aims to surpass traditional methods where regulation and legal frameworks alone prove insufficient in enhancing governance and yielding significant outcomes (Mori et al., 2016). SCS align with this progressive approach, offering guidelines through which various organizations can collaborate using a shared language to implement more sustainable practices (Marín-Burgos et al., 2015).

Tourism certification has evolved in response to the emergence of a new type of tourist who chooses destinations based on environmental, cultural and social criteria. Moreover, these certifications yield benefits for tourists, businesses, and communities alike, as they generate positive externalities. For tourists, SCS aid in alleviating the information asymmetry they often encounter (Capacci et al., 2015). Additionally, certifications benefit consumers by providing a guarantee of quality and reliability (Esparon et al., 2014). Furthermore, certifications impact the broader

community by enhancing environmental quality and can contribute to poverty alleviation, particularly in rural areas (Jellema et al., 2022). For businesses, sustainable certification offers dual benefits. Firstly, well-designed sustainability standards can spur innovations that lower the overall cost of a product or service (Hermundsottir & Aspelund, 2021). Secondly, companies can enhance their pricing and/or market share—and thus their revenue—due to tourists recognizing the label associated with sustainable certification, which serves as a marketing advantage (Font et al., 2003).

However, despite the ample evidence supporting the relevance of SCS in tourist destinations for achieving benefits such as environmental conservation, boosting the local economy, and improving the quality of life for host communities (Grapentin & Ayikuro, 2019; Jellena et al., 2022), there is a notable research gap. To date, no study has specifically addressed tourists' perceptions regarding the certifying bodies responsible for awarding these certifications. These bodies play a crucial role in validating and ensuring the authenticity of sustainable practices implemented by tourist destinations (Eide & Hoarau-Heemstra, 2022). Therefore, understanding tourists' perceptions of these bodies is essential for assessing the trust and credibility they attribute to sustainability certifications, which in turn influences their travel decisions and behavior as responsible consumers. In this context, this study aims to address this gap in the academic literature by analyzing tourists' perceptions in diverse cultural contexts regarding the certifying bodies of sustainable tourist destinations, thereby identifying opportunities to strengthen public confidence in these initiatives and promote more sustainable tourism practices globally. Specifically, the present study is based on an online survey directed at tourists residing in Spain and the United States aged 18 and above who had traveled for leisure/vacation outside their country (or state, respectively) at least once in the last year (2022). A valid sample of 1,000 individuals was obtained for each of the explored contexts.

Dan Mertens
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&
Robert Lloyd
Associate Professor, Fort Hays State University, USA

Maximizing Student Engagement: A Case Study in Capstone Business Courses

This paper introduces the creation of an experiential exercise that exposes students in a capstone business strategy course to the concept of competitive analysis. The exercise combines the powerful benefits of intrigue and humor in a puzzle-based exercise designed to enhance the learning opportunities for students to grasp the fundamentals of this core concept within strategic management education. By connecting experiential learning with the competitive analysis fundamentals on the first day of class, students will be better engaged in the classroom. The goal of this effort is to validate first-day engagement of undergraduate business seniors from a variety of majors.

The use of experiential learning exercises is a common tool used to create these conditions for learning, and pedagogy research is replete with experiential learning exercises and the practical implementation of the classroom therein. Experiential learning is an important aspect of management education. Further, the design of experiential exercises has long been part of the Scholarship of Teaching and Learning (SoTL). Bradford (2019) has described the advantages of experiential activities as (1) "Deeper understanding of the phenomenon being studied, (2) Greater personal learning. Because the learner is behaviorally and emotionally engaged, (3) Enhanced skill/competence development, and (4) Learning how to learn. To learn, one has to be able to accurately observe and reflect and then make sense out of the experience. Strategic Management learning exercises are limited compared to other genres of management, mostly due to the complexity of the subject and the difficulty of developing parsimony. Most Strategic Management learning exercises available simply describe the execution of the exercise and learning, with a limited breadth of articles empirically testing the efficacy of the exercises or the mastery of those learning outcomes. I also have not been able to find any exercises designed for the first-day of a capstone class; rather, ice-breakers are the norm. Ice-breakers are excellent for diffusing tension and enabling students to interact. Sadly, they have little to no effect on increasing engagement in strategic management, as their design in application is purposely vague. The purpose of this paper is to address

this shortcoming of many exercise articles by both describing an exercise, and then testing its effectiveness specifically for strategic management. First, I will describe in detail the exercise so it can be duplicated within a business strategy classroom. The exercise fundamentally introduces the concept of competitive analysis to students in a business strategy undergraduate course. Second, I empirically test the engagement levels of students to validly and reliably demonstrate the effectiveness of this exercise in eliciting engagement.

Nellie Munin
Associate Professor, Zefat Academic College, Israel

Together We'll Win: Can the Old Barcelona Process Vision Serve as Platform for a Contemporary Regional Alliance?

The October 7th war imposes a great economic toll on all its participants. In the aftermath, their economies will be in great need of rehabilitation. Economic stability in the Middle East is a key factor for peacebuilding. This result may be best achieved through regional cooperation, which will enhance greater consolidation and solidarity among neighboring countries.

The EU, Israel's major trade partner, can play a major role in this process, potentially inspired by the EU model.

Moreover, the war may create momentum for the adapted comeback of the Barcelona Process vision, conceived in 1995 and developed since then.

Taking into consideration other regional processes that started before the war with the conclusion of the Abraham Accords in 2020, profiting from the weakening of destructive powers such as Hamas and Hizballah, as well as from the gradually built security coalition, and using the network of regional association agreements, the EU, Israel, and other partners could work out a constructive plan empowering regional players towards reconstructing the region according to a contemporary model, based on the utilization of the respective partners' comparative advantages and aiming at their mutual interests, e.g., the development and implementation of modern technologies, enhancing the use of clean energy, fighting desertification and climate change, improving infrastructure and intensifying links to the EU.

This article examines whether and to what extent existing legal framework of association agreements between the EU and the Mediterranean countries, originally concluded to enable the Barcelona Process, can be utilized to achieve this goal. It further discusses the questions and doubts that may arise in the process.

Timothy Olson
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&
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Multidiscipline Experiential Learning Study Abroad Course

Introduction

"Not only the best class, one of the best two weeks of my life", this quote was from an alumni two years after graduation when he returned to be a guest speaker. The two weeks consisted of two experiential learning projects from two Fortune 50 companies with foreign locations, one in London and the other in Dusseldorf.

Two instructors, one from Innovation and one from Management Information Systems, developed the study abroad course. The course leveraged long-term relationships with two locally based global companies. The companies asked their leadership in England and Germany if they would be willing to provide a business case that the students would work on for four days and make final proposal presentations on Friday. The result was a huge success both for the students and corporate sponsors.

Background

Our business school is highly regarded for Innovation/Entrepreneurship and MIS. All students are required to take a study abroad course. The course combines international requirement and experiential learning while partnering with a local corporation to work on real-world projects. The course has two parts. and begins with work in the classroom on (technology and innovation) fundamentals, readings, lectures, case studies, and group assignments. The coursework focused on emerging and disruptive technology and global enterprises. Part of the classroom schedule included visits to the sponsoring local corporations headquartered here to understand their approach to innovation and technology.

Abroad

Before leaving for Europe students created teams for the two projects. There were typically six teams with four members in each. The students were juniors, seniors, and predominantly MIS majors. The corporate sponsor projects involved were the international expansion of existing products primarily in underdeveloped countries.

Our agenda abroad included site visits to successful growing technology start-ups and historical sites visits in each international location.

Outcome

From the instructors' perspective, this course worked out as planned while exceeding client and corporate partner expectations. The students were blown away by the projects, what they were able to achieve, and the feedback from the client. Our corporate partners found that the research and insight generated by the students helped accelerate the decision-making process for product expansions.

Lessons Learned

The first critical step is to identify project sponsors in a foreign location. This process started months in advance by coordinating with our local contacts and then collaborating with their international divisions. Next was to align the course material with the types of projects the student would be working on. Lastly, have a detailed schedule for every day of the two weeks abroad to include project work and check-ins, and start-up and historical site visits.

Gregory T. Papanikos
President, Athens Institute

The U.S.-China Innovation Gap: The Chinese Advantage of Backwardness

Latecomers in the economic development process can leverage existing innovations and technologies available globally. This paper examines China's "advantage of backwardness" using data on innovation provided by the Global Innovation Index (GII), published by the World Intellectual Property Organization (WIPO). I develop a simple theoretical framework to explain the advantage of backwardness and apply this to analyse China's innovation gap with the United States. The analysis assumes that the United States represents the leading country in innovations. This assumption enables a comparison between the two large economies and tests a hypothesis with not only economic but also purported political and military implications. According to the theory of backwardness, China's innovation level is converging with that of the United States. This raises the question: can China's innovation level eventually surpass that of the United States? In other words, if China is developing by capitalizing on its technological backwardness relative to the United States, can it, at some point, become the global leader in innovations? This paper explores this question by analysing 18 observations spanning the period from 2007 to 2024, offering a speculative perspective on whether China can surpass the United States in innovation leadership.

Giorgi Pareshishvili
Assistant Professor, Advisor to the Rector, Caucasus International University, Georgia

Historical Religions and their Factual Situation in Modern Georgia

Georgia, a crossroads of civilizations, has a rich history of religious diversity, with Christianity, Islam, Judaism, and other faiths coexisting over centuries. The Georgian Orthodox Church, which adopted Christianity as the state religion in the 4th century, has played a dominant role in shaping the country's cultural and national identity. Despite this dominance, other religions have maintained a presence, reflecting Georgia's complex historical interactions with neighboring regions.

Legally, the Georgian Orthodox Church enjoys a privileged status, recognized by the Concordat signed with the state in 2002, which grants it special rights and influence in state affairs. Other religious communities, while officially recognized, do not enjoy the same level of legal protection and support. This has led to tensions, especially with religious minorities who sometimes face societal discrimination and legal challenges in exercising their rights.

In practice, the factual situation of religious groups in Georgia varies. The Orthodox Church holds significant sway over public life and education, often influencing political decisions. Meanwhile, religious minorities, including Muslims, Armenians, Jews, and others, navigate a landscape where their freedoms are constitutionally protected but often curtailed by social pressures and administrative obstacles. These dynamics underscore the ongoing struggle for religious pluralism in a country deeply shaped by its historical faith traditions.

Judy Porter
Professor, Rochester Institute of Technology, USA
&
LaVerne McQuiller Williams
Associate Provost, Rochester Institute of Technology, USA

An Exploration of Unwelcome Attentions Perpetrated by Faculty, Staff, and Peers toward College Students by Sexual Orientation, Gender Identity, and Auditory Status

Students attending a university in the Northeastern United States participated in a survey exploring their experiences of unwelcome remarks and touching by faculty, staff, and other students. The study consisted of college students who self-identified their gender identification, sexual orientation, and auditory status as well as other demographic factors. The results indicated that a significant number of the student respondents reported unwelcome remarks and touching from faculty and staff, however, college peers were responsible for the most unwelcome behaviors. Deaf and hard of hearing were more likely to report unwelcome remarks and touching than were hearing respondents. Respondents who identified as gay, lesbian, bisexual, or other were more likely to report such abuse. CIS women were most likely to report unwelcome remarks and touching than any other group. Race or ethnicity and year in college did not appear to be significant. Policy suggestions and recommendations for further research is discussed.

Serban Proches
Professor, University of KwaZulu-Natal, South Africa

Nature Watching: Between Tourism and Therapy

The lockdowns associated worldwide with the COVID-19 pandemic have triggered a renewed interest in observing nature, and particularly nature close to the observers' residence – as a perceived means of maintaining observers' sanity under constrained circumstances. Despite these perceived mental health benefits, such endeavours had limited economic consequences. This trend of increased interest in nature has not subsided after the end of the pandemic, and is now backed up by a boost in nature watching tourism, once again taking the observers away from their home base, nationally and internationally. I propose the development of a programme towards jointly studying the tourism and mental health implications of nature watching with a local, regional and global focus. It is well known that specific details of local and regional relevance (such as cultural and infrastructure-related aspects) are immediately and directly relevant to boosting tourism. Indirectly though, via the satisfaction levels associated with the nature watching experience, local and regional details may also be relevant to mental health implications, alongside more general aspects that can be studied on a global scale. I suggest that the therapeutic side of the nature watching experience can now be brought to the forefront of the nature-based tourism endeavor, with a view to accommodating novel generational personality traits.

Mohsin Rasheed
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Dynamics of Renewable Energy, Economic Growth, CO_2 Emissions, and Climate Change Sustainability in G7 Countries

This study investigates the intricate dynamics between renewable energy consumption, economic growth, and CO_2 emissions among G7 countries from 1990 to 2022. As global CO_2 emissions reached a record high, understanding these relationships is crucial for achieving sustainable economic development while meeting international climate commitments. Utilizing a comprehensive dataset from the World Development Indicators (WDI), the research employs advanced econometric techniques, including panel unit root tests, cointegration analysis, method of moment quantile regression, and granger causality tests, to explore long-run and short-run interactions among the variables. The findings reveal a bidirectional causal relationship between CO_2 emissions and GDP, highlighting the complexity of the economic-environmental nexus. Notably, a significant negative relationship between REC and CO_2 emissions highlights the potential of renewable energy to mitigate environmental impacts. A hybrid forecasting model combining ARIMA and LSTM techniques is also developed to predict future trends in these variables up to 2029. The results emphasize the necessity for policymakers to integrate renewable energy strategies into economic planning, reinforcing the critical role of research and development in fostering sustainable growth and reducing carbon footprints. This study contributes valuable insights into the interplay between economic performance and environmental sustainability within G7 nations, offering a roadmap for effective policy formulation.

Petru Sandu
Professor/Director, Elizabethtown College, USA

Building a Family Business Professionalization Mindset

The paper is dedicated to family entrepreneurship research with a clear focus on family business professionalization. There is a consensus in the family business research and practice that professionalization is one of the most complex topics. While the family business literature has advanced in the last two decades, the family business research on professionalization is still in its infancy despite of the acknowledged importance of the need to family business transition toward formalization. The aim of the paper is to foster and improve professionalization practices and propose policies that could motivate companies to embrace a formalization approach. The study investigates the following research question: *How do family businesses understand the professionalization issues and what are the best strategies to build a professionalization mindset among family businesses?* For this research question, a qualitative methodology has been applied with multiple-case study research as the most suitable design. The research results will help develop family business professionalization solutions, strategies, and incentives.

Nitya Singh
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Exploring New Horizons: Entrepreneurial Leadership and Frugal Innovation as Catalysts for Socio-Economic Progress and Equity

Despite the abundance of research in the field of entrepreneurship, the intricate interplay between entrepreneurial leadership and frugal innovation, and their impact on socio-economic progress and organizational value, remains a relatively uncharted territory. The existing body of entrepreneurship research has yet to fully grasp the significance of entrepreneurial leadership and frugal innovation in addressing poverty and inequality across diverse contexts. This article delves into the symbiotic relationship between entrepreneurship and frugal innovation within the Base of the Pyramid (BoP) and its potential to act as a bridge between urban and rural communities, ultimately contributing to the reduction of economic inequality. Drawing upon a comprehensive literature review, we introduce an integrated framework that illuminates the socio-economic challenges faced and the corresponding macro- and micro-level responses, resulting in socio-economic outcomes and enhancements in organizational value. The paper provides a robust theoretical foundation and presents a set of testable propositions. It explores how macro-responses influence micro-responses and how entity-value outcomes can bolster socio-economic progress, particularly in the context of mitigating inequality. The article also delves into the theoretical and managerial implications of this research. In essence, this article underscores the need for a deeper understanding of the roles played by entrepreneurial leadership and frugal innovation in addressing socio-economic challenges. It investigates this relationship within the BoP and offers testable propositions to shed light on how macro-responses impact micro-responses and lead to entity-value outcomes, ultimately driving socio-economic progress and mitigating inequality.

Susmita Sen Gupta
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Exploring Nationality Politics in North-East India

Nationality politics is a fascinating area of study in north-east India in view of the presence of multiple nationalities. There has been a resentment among the emerging nationalities of north-east India based on the perception that the goal of national integration will marginalize their cultural identity. While the regional political forces have confined themselves to the politics of bargaining and negotiations within the Indian Constitutional framework, the extremist groups have resorted to extra-Constitutional means in their pursuit of self-determination. The response of the State at the national level to assertions of nationalities adds to complexities and contradictions. This paper proposes to focus on the politics arising out of the interface between various nationalities in two states of northeast India, viz. Assam and Meghalaya, from a comparative perspective.

Assam is politically significant not only because of the presence of a large number of nationalities but also because of the conflicting interests harbored by various nationalities. In recent years, Assam has seen the rise of new regional forces among the Assamese. An enquiry into the agenda pursued by these forces/parties towards fulfilment of nationality goals, their equation with regional forces/parties launched by other prominent nationalities like *Bodos* and the strategies and goals of extremist outfits will throw light on the most important dimensions of nationality politics in Assam.

The other state, Meghalaya, was carved out of Assam and is home to one of the most advanced and politically conscious tribe and emerging nationality of the region, viz. the *Khasi- Jaintias.* In spite of being a small state, Meghalaya has been a hub of intense nationality politics and vibrant student and youth politics all of which have assumed the dimension of pressure group politics. A vigorous tribal-non-tribal divide as well as inter-tribe competition for a share of state resources make the state an interesting area of study.

Paul Julian Smith
Distinguished Professor, CUNY Graduate Center, USA

From National Networks to Global Streaming: The Death and After-Life of a Mexican TV Star

Paco Stanley, perhaps the best-known and most loved TV presenter in Mexico, was shot to death outside a restaurant in 1999. Twenty-five years later his murder, which remains unsolved, was reexamined in two different formats and on two different streaming platforms: a documentary shown on Televisa Univision's ViX (accessible in both Mexico and the US) and a bioseries on the (globally distributed) Amazon Prime. The two series are respectively: *El show: Crónica de un asesinato* ['The Show: Chronicle of a Killing'] and *¿Quién lo mató?* ['Who Killed Him?']. The death itself and the depictions of that death occurred at different but parallel periods of radical change in the Mexican media landscape. Stanley, long a creature of monopoly national network Televisa, had recently jumped ship to its new rival Azteca. Meanwhile the first episode of the documentary was broadcast on Televisa's free to air channel and benefited in traditional style from cross-promotion on that channel, such as discussion on talk shows, before being corralled to the broadcaster's new streamer beyond the reach of the national network's more modest audiences. The bioseries, which premiered on the pay platform just months later, revealed the unusual interest of a deep pocketed global streamer in a very national even domestic themed real-life drama, whose origin remained unknown outside of its home country. This paper gives an account of Stanley's sui generis daytime variety shows, fragments of which including the very last shot on the day of his death, remain posted on YouTube; and contrasts that fragile, live material with the professionally produced documentary and bioseries, which both consist of six episodes. After an account of the production and reception of those two series, it examines the first episodes of each. Throughout, the paper focuses on the contradictions in the unique public figure of Stanley (a beloved figure who was a brutal bully of his crew and audience) and in the true crime mystery to which his murder gave rise (a story which remains incomplete and unresolved in spite of its multiple multimedia reiterations).

Carole South-Winter
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The Effectiveness of C*A*R*E Training in Increasing Empathy to Avoid Burnout

Demands facing healthcare providers include heavy caseloads, limited control over work environment, and changes in reimbursement lead to systems in transition and provider stress. Other conditions of increasing stress and symptoms of burnout as self-reported by clinicians include apathy. Lack of empathy affects the quality of patient care. Lack of empathy is a symptom or a red flag to burnout. Rising burnout rates correspond with rising suicide rates among providers. Compassionate Aging: Reimagining Empathy (C*A*R*E) is an empathy-raising experience regarding the unique challenges faced by an aging patient population. This paper empirically examines the effectiveness of C*A*R*E in promoting empathy among healthcare providers. The program uses an escape-room-type experience in which participants adopt personals with challenges associated with aging. The participants perform daily tasks with simulated impairments. Pre and post surveys show significant effects on participants' likelihood to help patients and feeling that they can relate to them. Burnout in healthcare is experiencing rampant spread into the business, political, and social cultures; C*A*R*E can be modified across disciplines globally.

Lukasz Stach
Project Coordinator, Jagiellonian University, Poland

Cooperation Despite the Polarization? Polish Decision Makers towards Modernization of the Polish Armed Forces from 2005 Till Nowadays

The Polish Armed Forces (PAF) are currently undergoing an extensive modernisation programme and Mariusz Blaszczak, a Minister of Defence between 2018-2023, announced that Poland will build the strongest land army in Europe. Poland has also become a leading NATO member in terms of military expenditure as a percentage of GDP (almost 4%). Increasing Poland's military capabilities is seen as a means of securing Poland against (still hypothetical) Russian aggression. However, this ambitious modernisation has both military and political significance. Poland will become a key point in NATO's Eastern flank and, thanks to extensive modernisation, will be able to enhance its power projection capabilities, which is important from the perspective of the defence of the Baltic states.

The aim of the paper is to analyse the problem of convergence (or divergence) that has occurred in Poland over the last two decades with regard to PAF modernisation process. In particular, it will examine whether the EU-enthusiast 'Civic Platform' (Platforma Obywatelska: PO) and the Eurosceptic and pro-Atlantic 'Law and Justice' (Prawo i Sprawiedliwość: PiS) have a different strategies in terms of arms purchases and how this influenced security issues not only for Poland but also for the whole of Central and Eastern Europe. From a military perspective, Poland is the main NATO player on the Alliance's Eastern flank. Due to the ongoing war in Ukraine, the current geopolitical situation in Central and Eastern Europe makes the Polish Armed Forces crucial factor in the event of an escalation of the conflict, as part of the defence of NATO's entire Eastern flank and the possibility of power projecting towards the Baltic states.

Since 2005, Poland has been ruled by different governments including Civic Platform, Law and Justice, and a Coalition Government. The question is, whether each of the subsequent governments displayed a different posture regarding the topic of military spending, in relation to political priorities, strategic imperatives, and technological transformations? In a military perspective, Poland represents the primary NATO actor in the alliance’s eastern flank; today, the worrisome geopolitical situation in Central and Eastern Europe due to the ongoing war in Ukraine makes PAF of paramount importance in case of escalation. The presentation aims at tracing the convergences/divergences occurred in the last decades in Poland in relation to military spending policies. Specifically, it wishes to

investigate whether the pro-European posture of PO and the Eurosceptic and pro-Atlanticist posture of PiS reflected a different strategy in terms of arms procurement. Finally, it wishes to assess whether due to the Polish military policy of the last years, Poland represents a key element in the security system of CEE, or whether due to the lack of a real strategic planning the Polish Armed Forces' capability represent an insufficient tool for regional hegemony, stability, and deterrence, embodying a sheer instrument for territorial defence.

The proposal is a results of two research projects: 'The Evaluation of the Costs of Maintenance of the Equipment Purchased by Polish Ministry of Defense and Its Long Term Influence on Polish Defense Capabilities.', and 'Modernisation of the Polish Armed Forces from 2011: Priorities, Strategies, Transformations and Politics'. These projects This program are a part of the POB Future Society domain, domain II, sub-domain 4 (contemporary security threats, evolution of international order and new balance of power in international relations).

Stanislava Stoyanova
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Self-Esteem, Feelings of Inferiority and Supremacy Among Athletes and Non-Athletes

Self-esteem is a central part of personality related to self-perceptions and evaluation of oneself compared to other people. Self-esteem could be global self-esteem concerning the whole personality or partial self-esteem concerning the different aspects of personality and performance. The global self-esteem, as well as the feelings of inferiority and supremacy were compared among athletes and non-athletes in Bulgaria based on self-report questionnaires. It was expected that the athletes would have higher self-esteem and more strongly expressed feelings of supremacy, as well as less experienced feelings of inferiority than the non-athletes. This may be due to athletes' achievements and their recognition by the society, to the athletes' social image imposed by media as rich, successful and representatives of their country. High self-esteem is necessary for athletes to be confident in their ability to perform well during sports competitions.

Suman Talukdar
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Unpacking Marginalities: Exploring Belonging Through Evictions in Urban India

Evictions have become a commonality in urban spaces across the global south. Shillong, a city in the North-Eastern part of India is no exception to this reality. Shillong, the capital of the state of Meghalaya, India has a population of approximately five lakhs. The city plays a pivotal role as a major contributor to the State's economic growth. Being the hub of economic activities, Shillong is today, a bustling urban center. Like in any other major city, rapid population growth and workforce migration has altered the city's urban experience and is posing numerous mobility and housing related challenges. Evictions and massive demolition of 'illegal' housing settlements especially of the poor has become a frequent exercise undertaken by the authorities to remove a section of the urban population often termed as 'encroachers' or 'unlawful citizens.' Also, evictions today demonstrate the display of state-power in myriad ways, whether they are done in the name of urban planning or 'city-aesthetisation.' The irony of urban evictions is that most of the 'planned' nature of state-authorized evictions are directed towards the most vulnerable population in the urban spaces. The issue of evictions and demolitions can be employed to understand the broader processes of urban marginality, which is laden by politics of inclusions and exclusions at various levels. This paper explores the intent and outcome of two recent eviction drives of the urban poor in Shillong.

Through these cases, the paper seeks to explore the complexities and challenges of legitimately claiming belonging and inhabitation rights by the urban poor through the contours of legality, citizenship and the continually shifting political motivations of various state and non-state actors. By investigating the everyday lived experiences of the evicted population in Shillong, the paper further, seeks to understand how they navigate their survival and negotiate the spaces they inhabit to claim its belonging. By looking at how different groups of people appropriate, participate and experience the same urban common space, we can understand how identity and belonging are constructed and re-constructed continuously due to the existent asymmetries of power. Also, the paper highlights the need for a new imagination in the public and political discourse to expand and open the rights to the city to all its inhabitants.

Krystyna Tuszynska
Full Professor, Adam Mickiewicz University of Poznań, Poland

Teaching Rhetoric According to the Flipped Class Method

I would like to share and utilize my experiences with the Flipped Class method in my rhetoric classes at the University in Poznań (Poland). I am a participant of the Project POWER, financed by FES. My course in rhetoric is designed for students at their first level of studies in Department of Linguistics' Methodology.

The model of rhetoric studies in a form of Flipped Class presented by me includes: (1) learning topics, (2) my work as a teacher centered as a guide rather than a lecturer, (3) students focused on their on-line self-working/learning, (4) students focused on their free practice in class and finally (5) the so called Formative Assessments. Learning topics of my course have been devised into four headlines: I. Terminology and Basic Principles, II. Definitions and Fields of Using the Art of Persuasion, III. Five Canons of Rhetoric, IV. Preliminary Rhetorical Exercises (Ancient Greek *Progymnasmata*).

After a brief introduction to the model of the Flipped Class' rhetoric learning I would like to focus my attention on the fourth of my headlines: „Progress into rhetoric: Preliminary Rhetorical Exercises" as preliminary rhetorical training done with my students. I will present key-concepts of this headline, which consist of terminology, the list of the sequenced rhetorical exercises (fable, narrative/story, anecdote, maxim, refutation, confirmation, commonplace, praise, vituperation, comparison – Ancient Greek *synkrisis,* characterization – Ancient Greek *ethopoia,* description – Ancient Greek *ekphrasis*), my teaching methods and the theme of the enduring value of the *progymnasmata* in our European culture. I am going to present the roadmap of this headline and utilize entrance as well as exit interactive tickets which, in my opinion, are a good practice for improving their verbal skills in public debates and opening them to competition and criticism. Due to the fact that the exercises are completely structured, ornamented with rhetorical figures and rules of composition, they hold instructions for the students on how to write and how to speak. I do not agree with the statement that they lead to indoctrination of students with traditional values and inhibit individual creativity; in my opinion those aspects are in the hands of a teacher.

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Fany Yuval
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&
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Who Runs the Show? Collaborative Management in Smart Cities and Gender Equity in Urban Public Transportation

Adopting smart solutions in cities raises challenges and obstacles typical of innovation initiatives in the public sector (Cinar et al., 2019). Those solutions often requires cross-sectoral collaborations. Collaborative networks bring together organizations with different objectives driven by different management philosophies, which in turn, favor different network management styles. The question is which of the two well-known models of networks – the New Public Management or the Collaborative Management will generate, manage, and preserve public value better in providing essential public services in smart cities (O'Flynn, 2007; Sicilia et al., 2016).

To examine this question, we focus on the case of gender equity in urban public transportation. Women's patterns of travel differ from those of men due to cultural, economic, physiological, and psychological differences that impact their travel behavior (Hamilton et al., 2005; Levy, 2019; Loukaitou-Sideris, 2020). These differences are particularly noticeable in urban areas not designed using gender-neutral principles. They create different experiences for women and men (Gauvin, 2020).

To explore this issue, we conducted 30 in-depth interviews with stakeholders from four leading sources in the area of public transportation in Israel. We also held six focus groups in which 40 users of public transportation took part.

Our findings indicate that, unlike the flat management structure that characterizes the New Public Management network, the collaborative management approach headed by a public organization appears to be better suited to promoting the public interest with regard to fairness, inclusiveness, equality, and social justice promotes co-production of services that helps overcome some obstacles

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Climate Risk Management Challenges in Central Banks' Non-Monetary Portfolios

Climate change poses significant challenges to financial stability, with central banks playing a critical role in mitigating these risks. This paper explores the integration of climate risk management into central banks' foreign reserves management practices. Foreign reserves, a cornerstone of economic resilience and monetary stability, are increasingly exposed to physical and transition risks driven by climate change. Central banks must navigate these risks while ensuring the traditional priorities of safety, liquidity, and return. The study highlights the relevance of aligning reserve management with global sustainability objectives, such as the Paris Agreement. It addresses the complexities of incorporating climate-related metrics and scenarios into investment decisions. This research underscores the importance of transparent and standardized climate-related financial disclosures by examining existing practices, gaps, and opportunities. It also emphasizes the need for innovative risk assessment methodologies tailored to central banks' unique mandates. The findings contribute to the growing discourse on sustainable finance, offering actionable insights to enhance climate risk resilience within central bank operations and support the global transition to a low-carbon economy. This research examines the climate-related financial disclosures of Eurosystem central banks' non-monetary policy portfolios, focusing on their alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. By analyzing disclosures from 20 euro area central banks, the study explores governance frameworks, strategies, risk management, metrics employed to evaluate climate risks and opportunities, and reporting practices. The findings highlight considerable variability in transparency, especially regarding governance structures and the frequency of climate-related reporting to boards. While mandatory metrics such as Weighted Average Carbon Intensity, Total Carbon Emissions, and Carbon Footprint were frequently disclosed by central banks, voluntary metrics were limited. The research identifies gaps in standardized reporting and underscores the need for improved disclosure practices to strengthen climate risk management within central banks. Key recommendations include

adopting more comprehensive reporting aligned with TCFD guidelines, enhancing transparency in governance-related disclosures, and incorporating additional metrics to understand climate-related risks better. This study contributes to the expanding field of sustainable finance, providing valuable insights to inform future policy-making in central banks' climate risk management strategies. This study introduces a novel Climate Risk Management Index (CRMI) designed to evaluate the integration of climate risk practices within the non-monetary portfolios of euro area central banks. The index, grounded in international frameworks such as the TCFD recommendations and NGFS guidelines, assesses key dimensions, including governance, strategy, risk assessment, metrics, disclosures, and operational integration. Using data from 20 central banks, the CRMI scores reveal significant variability in adopting and maturing climate risk practices across the Eurosystem. The results highlight strengths in the widespread use of mandatory climate-related metrics, but expose governance transparency gaps and voluntary metrics incorporation. Central banks with higher CRMI scores demonstrated robust alignment with sustainability objectives, integrating climate risks into their investment strategies and reporting practices. The findings underscore the need for standardized climate risk frameworks and enhanced disclosure to address institutional inconsistencies. This study offers actionable insights for policymakers and a replicable model to advance climate risk management in central bank operations worldwide.

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Renewable Energy Communities: Paradigmatic Example of a New Decentralised Governance of the Energy Market

This paper, after briefly examining the paths of liberalisation and decarbonisation of the European energy market and their complementary role, analyses renewable energy communities (RECs) as introduced and regulated by Directive 2018/2001/EU, highlighting their key role in these processes.

The liberalisation and decarbonisation of the European energy market developed through the five energy packages, reflecting the evolution of the Union's energy policy from liberalisation and promotion of competition to the transition towards a sustainable and decarbonised energy market, including supply security and energy efficiency improvements. Each package has thus contributed to creating a more integrated and competitive energy market that aligns with the European Union's economic and climate objectives.

RECs stand at the intersection of liberalisation and decarbonisation, promoting the development of a more open and decentralised market while facilitating the spread of renewable energy and the energy transition. The impact of RECs on the energy market is therefore multi-faceted. They promote the decentralisation of energy production, encouraging local energy generation and reducing the dependence of final consumers on large energy companies. They generate economic savings for members who benefit from lower energy costs and greater autonomy, and, by promoting the use of renewable energy, they facilitate the energy transition and contribute to the decarbonisation of European industry and the achievement of Union's climate goals.

In this process, citizens play a fundamental role, shifting from mere consumers to active participants in the energy market, directly contributing to the energy transition and altering the market structure, which is no longer dominated by large public companies operating under a state monopoly or in a post-liberalisation regulated context. Instead, the renewable energy community stands in opposition to the vertically integrated company model, acting as the implementation of the unbundling principle, moving towards a more open and democratic market that promotes the spread of renewable energy source.

Despite their potential, the spread of RECs is hindered in several European countries by regulatory and bureaucratic barriers. The paper suggests the need for a structured approach, with interventions on market access, specific investment funds, technical and informational support for citizens, and promoting public-private partnership models. These partnerships could create strong collaborations between local authorities, private companies, and citizens, fostering the development of shared energy projects and creating sustainable business models.

However, it's essential that the REC model remains under citizen and local authority control, serving as an engine for economic development in the communities where it operates. Care must also be taken to prevent large energy companies from dominating their formation, particularly through franchising and partnership models. While this model allows companies to expand their renewable energy presence and communities to benefit from large firms' experience and resources, it risks undermining the democratic and participatory nature of renewable energy communities, imposing excessive control, limiting their independence, and altering their essence.

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Portfolio Manager Ratings: k-Means and LDA versus Active Outperformance

Effective portfolio management and efficacious rating of managers in the consulting industry, is needed for American professionals to retire on their pensions and 401k plans, universities to implement growth through their endowments, and foundations serve their civic duties. Yet, U.S. regulators and lawmakers have faced on onslaught of legal activity against their efforts to pinpoint fiduciary responsibility, and to provide to institutional investors a legal framework to claw-back on losses due to ill-advisement. Is there a data-analytic method to quantify the loss to the institutional investor, stemming from the conflicts of interest that consultants face, as these are reflected in their published rating of investment management strategies? Unsupervised *k*-means will show that investment strategy characteristics cluster differently, and more to the benefit of the investor, that consultant ratings. And Linear Discriminant Analysis will help arrive at a discriminant score that is inversely related to the most recent relative performance of the investment strategy rated. It is clear: the ratings assigned by consultants are effectively bets on the mean reversion of an investment strategy, indiscriminately penalizing a manager who had recently performed well; while not attempting to assess, through due diligence or otherwise, said manager's ability to 'pivot' as economic conditions change. This fact is known by rated investment managers, who enjoy a symbiotic, if not 'capturing' business relation with investment consultants bearing regulated fiduciary responsibility.

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Economic Benefits of the International Land-Sea Trade Corridor: A New Perspective from the Opening of Rail-Sea Intermodal Train

Rail-Sea Intermodal Train (RSIT) is the most important logistics organizational models of the International Land-Sea Trade Corridor (ILSTC, an important part of The Belt and Road Initiative proposed in 2017) policy in China, and it is an irreplaceable mean to unleash the economic benefits of ILSTC for certain regions. Current studies have supported the positive effects of ILSTC on regional economic development from a province or city perspective. However, as an essential China's trade policy, ILSTC fundamentally aims to generate economic effects by promoting international trade. Unfortunately, thoes studies failed to conduct analyses from the perspective of logistics organization. Therefore, first, based on the EK international trade model, this paper constructed theoretical model for analyzing the economic benefits of RSIT. Then we empirically studied the economic benefits of the opening of RSIT using the Gradual Difference-in-Difference Methodology and panel data of Chinese townships from 2013 to 2021. The findings included three aspects. (1) Compared with areas without the openning of RSIT, the average nighttime light intensity in areas with the openning of RSIT has increased by 2.029, and the positive effect on economic of ILSTC exhibited persistence and lag. (2) Mechanism studies found that RSIT promoted regional labor agglomeration to establish regional comparative production advantage at the micro-level, and expand regional production. At the macro-level, RSIT reduced time costs of trade to promote both import and export international trade, which produced positive economic benefits with a threshold effect. (3) Expansion studies found that the economic benefits of RSIT had spatial effects of spillover, agglomeration, and attenuation. Then, under different geographical conditions, locations of ILSTC, and RSIT station scales, the economic benefits of RSIT exhibited heterogeneity. In addition, RSIT played a key role in building trade connections and alleviating trade conflicts. Finally, this paper proposed suggestions for unleashing the economic benefits of RSIT and promoting the construction of ILSTC, which is of great significance for the further

development of western China and promoting Chinese international trade and cooperation. This paper contributed to two strands of the literature. One strand studies the economic effects of ILSTC. For most existing studies are qualitative and “pre-analysis”, this paper conducted a “post- analysis” of ILSTC’s economics benefits using operational data of RSITs. Another strand focuses on the China's opening policies. Compared to research on the the Belt and Road Initiative, this study highlights the logistical organization nature of the ILSTC, and compared to studies on the China Ralway Express, it considers a multimodal transport perspective. Furthermore, our work is the first attempt to use the opening of RSITs as a quasi-natural experiment to test the economics benefits of ILSTC, providing a new and sustainable perspective for evaluating the effects of ILSTC.

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Refugee Cooperatives in Turkey

Content

This presentation is based on the project entitled "Refugee Cooperatives in Turkey" implemented by the German Development Cooperation (GIZ) and Korteks Academy. The overall aim of the project was to reveal opportunities, constraints, and development areas of refugee cooperatives in terms of employment or livelihood opportunities.

The research has been conducted by Aylin Çiğdem Köne, Uygar Dursun Yıldırım, Ferit Serkan Öngel, Çağatay Edgücan Şahin and Mehmet Cevat Yıldırım between June 2022 and July 2023.

Background

Beginning from the war in Syria in 2010, a large migration flow has already started, resulting in 3.200.000 migrants residing currently in Turkey. International organizations and INGOs (such as UNDP, FAO, EU, Welt Hunger Hilfe, and Care International) have developed livelihood projects addressed to migrants and cooperated intensely with local authorities.

Meanwhile, the "new cooperativism movement" has inspired a rise in cooperatives in Turkey beginning in the mid-2010s. Thus, some of these livelihood projects supported the establishment of cooperatives for refugees rather than companies.

In cooperation with the Ministry of Labour and Social Security – Directorate General of Labour Force, GIZ decided to conduct a research project on the opportunities, constraints, and development areas of recently established refugee cooperatives in Turkey.

Methodology

A field study containing 55 semi-structured interviews has been conducted by the above-named researchers, with refugee cooperatives, international organizations INGOs, and local authorities to figure out the experience of the new refugee cooperatives in Turkey. The interview questions were focused mainly on the foundation of the cooperative and its motivation, organizational structure and functioning of the cooperative, cooperative activities, and refugees and women in the cooperative. The data is registered, decoded and classified according to subject.

Findings

- Related to the funding opportunities, refugee cooperatives boomed in the early 2020s.
- Refugee cooperatives are mostly women cooperatives in the food sector. They offer a choice for the most vulnerable groups.
- Compared to companies, cooperative kind endeavors have relative advantages in terms of social adaptation and income robustness in crisis times. While companies are profit-driven, cooperatives are based on seven cooperative principles of the ILO, prioritizing solidarity.
- Despite a well-developed ecosystem for refugee cooperatives, a success story is exceptional. In most cases, the refugee cooperative's contribution to employment is very limited.
- Although new cooperativism differs from old-style state-backed conventional cooperatives, it remains still open to fraud. The fraud occurs rather in relations with local authorities.
- The top-down approach in cooperative establishment has reached its limits. When a cooperative is project-leaded and supported for a short period, it can lead to labor exploitation and/or can fail.
- Successful cooperatives are based on a bottom-up approach.
- Initial market research and marketing skills are essential for a successful cooperative.

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Abortion Around the World - Looking for the Golden Mean Please

The tendency towards the radicalization of abortion law is observed in numerous countries, including Poland. Even in a predominantly liberal country like the United States, some of the individual 50 states have banned terminations. Equal access restrictions are also associated with financial issues–the procedure is paid for out-of-pocket in many countries and otherwise might be very expensive and unaffordable. Nevertheless, the main problems associated with the contemporary policy of birth regulation include the possibility of undergoing a termination because of the conscience clause invoked by the medical personnel, restrictive abortion law, and lack of sexual education. Fetal and maternal autonomies remain in opposition in the event of a termination decision. In most countries, the fetus has no legal personhood before birth and the mother is the primary decision-maker. Our studies in Poland, Italy, USA, and experience from the Middle East suggest minimal changes that are needed: improved sex education and the availability of contraception, free access to abortion-inducing drugs with adequate information provided by qualified medical personnel in countries with a conscience clause invoked by the personnel, and the development of an international network that would facilitate undergoing a pregnancy termination abroad to provide women with access to legal abortion assisted by professional medical personnel. Moreover, the moral status of the fetus and the moment at which we recognize the fetus as a living being will remain a contentious and intractable issue. Therefore, it seems reasonable to base decision enforcement on the law of the country, however, the law is often conditioned by religious aspects.

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"May the Road Ahead Be Smooth" – Cultural Congruence and CEO Succession

Our paper examines CEO cultural heritage in the context of CEO turnovers. We conjecture that cultural similarity between the old and new CEOs could limit the turmoil and facilitate a smoother transition, during and after the turnover. Using a sample of 4,276 CEO turnovers of U.S. firms between 1992 and 2019, we calculate the cultural distance between the old and new CEOs of each turnover, and examine the effect of cultural distance on four firm outcomes around the turnover event: top management team change, investment restructuring, stock volatility, and overall firm performance. Following common practices in the literature, we proxy CEO's ancestral background by the CEO's last name and use Hofstede's cultural dimensions to measure cultural distance.

The first outcome we examine is changes to the top management team following CEO turnover. We conjecture that new CEOs prefer to work with culturally similar others due to either personal subjective bias or the consideration of team homophily. Therefore, the appointment of a culturally similar new CEO should work as a means to mitigate any upheaval at the top. Indeed, we find from our empirical analyses that the longer the cultural distance between the old and new CEOs, the higher the departure rate of the top five incumbent executives.

The next outcome we examine is changes in firm's investments following the CEO turnover. As cultural heritage is an important determinant of CEO personal traits, a culturally distant new CEO should tend to have more diverging interests and preferences in the firm's investments. Therefore, appointing a culturally similar new CEO could result in less vehement changes in investment activities. We look into the numbers of business segment changes, discontinued operations, and key restructuring announcements, and find a shorter cultural distance between the old and new CEOs to negatively affect all three.

As a shorter cultural distance causes less disruptions to the top management and investment activities, it should follow naturally that the firm experiences smaller increase in volatility after the turnover, which is the third firm outcome we are interested in. This is again confirmed by regressions with three volatility measures: total stock return volatility, idiosyncratic return volatility, and cash flow volatility.

Finally, we look at post-turnover firm performance as our last outcome. We find that a shorter cultural distance is generally associated with a higher post-turnover ROA, reflecting the overall benefit of having a smoother transition. Yet, for firms with poor pre-turnover performance, the smoothing effect of culture does not show, presumably because there is actually more need for changes than for smoothness to such firms.

As a first attempt to examine the role of culture in CEO successions, our paper shows that culture is an indispensable aspect to consider when evaluating firm outcomes in the event of CEO turnovers. Our results suggest that boards of directors should consider cultural congruence as an explicit criterion when choosing CEO candidates, and that possessing the right culture could be an important driver of business value.

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