



VII.  
**INTERNATIONAL  
APPLIED SOCIAL  
SCIENCES  
CONGRESS  
(C-IASOS – 2023)**

**Abstract  
Book**



**L-Università  
ta' Malta**



SVEUČILIŠTE U RIJECI UNIVERSITY OF RIJKA  
FAKULTET ZA MENADŽMENT U TURIZMU I UGOSTITELJSTVU  
FACULTY OF TOURISM AND HOSPITALITY MANAGEMENT  
OPATUA, HRVATSKA CROATIA



**VII. INTERNATIONAL  
APPLIED SOCIAL SCIENCES CONGRESS (C-IASOS 2023)  
ABSTRACT BOOK**

**13<sup>th</sup>-15<sup>th</sup> November 2023**

“Applicable Knowledge for a Sustainable Future”

**Editor in Chief**

**Dr.Ercan ÖZEN**

**Editors**

**Dr. Simon GRIMA  
Dr. Adalet HAZAR**

**Dr. Larisa MISTREAN  
Dr. Esat SAÇKES**

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VII. International Applied Social Sciences Congress - (C-IASOS – 2023)  
Valletta –Malta, 13-15 November 2023

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## FOREWORD

In the ever-evolving landscape of finance, where technological advancements continue to unfold at an unprecedented pace, the C-IASOS 2023 Congress emerges as a pivotal nexus for professionals, scholars, graduate students, and thought leaders.

This gathering provides an indispensable platform for these diverse stakeholders to converge, share profound insights, and collectively navigate the intricate terrain of financial risk management in our rapidly evolving digital era.

Standing at the intersection of finance and technology, we find ourselves confronted with an urgency to adapt, innovate, and strategically manage financial risks like never before. The ongoing digital revolution, while unlocking unprecedented opportunities, simultaneously introduces novel dimensions of risk that demand our unwavering attention and understanding.

From the ever-looming specter of cybersecurity threats to the intricate complexities of algorithmic trading, our financial landscape is now intricately woven with the threads of technology, necessitating a comprehensive and forward-thinking approach to risk management. The C-IASOS 2023 Congress, meticulously organized by the esteemed Department of Insurance and Risk Management of the Faculty of Economics, Finance, and Accountancy at the University of Malta, is thoughtfully designed to provide a dynamic forum for in-depth discussions, foster interdisciplinary collaboration, and facilitate the exchange of cutting-edge research and practical insights.

The distinguished speakers and panelists, drawn from diverse sectors and backgrounds, will delve into the latest trends, challenges, and innovative solutions in managing financial risk within the dynamic framework of the digital world.

As the Congress embarks on this intellectual journey, I implore the participants to actively participate, engage wholeheartedly with their peers,

and contribute their invaluable expertise to the collective understanding of financial risk management in this digital age.

The C-IASOS Congress is unwavering in its commitment to nurturing an environment that not only encourages dialogue but also sparks innovation, propelling the understanding of the intricate interplay between finance and technology to new heights.

My heartfelt gratitude extends to all participants, sponsors, and supporters who have played a pivotal role in bringing C-IASOS 2023 Congress to fruition. The participants' dedication to advancing knowledge and fostering collaboration is truly commendable, and I am confident that the next two days will be an intellectually enriching and professionally rewarding experience for all involved.

Together, let us embark on this shared journey of exploration and discovery, shaping the future trajectory of financial risk management in this dynamic digital age.

Welcome to the "Managing Financial Risk in a Digital World" Congress, where your collective contributions and interactions will undoubtedly leave an indelible mark on the evolving landscape of finance.

**Professor Dr. Eleftherios Thalassinos**

Ph.D., in 1983, M.B.A., in 1979, D.H.C., in 2013; 2015; 2018

European Chair Jean Monnet in 1979

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## SUMMARY FOR CIASOS CONGRESS 2023

CiasoS Congress 2023 was held in Malta as hybrid form during 13-15 November 2023 by CiasoS Science Platform which includes Malta University, Academy of Economic Studies of Moldova (ASEM), University of Rijeka Faculty of Tourism and Hospitality Management, Croatia and University “Ukshin Hoti” Prizren, Faculty of Economics, (Kosovo)

There are participants from 32 different countries at the congress as follows: Austria, Azerbaijan, Bangladesh, Bulgaria, China, Croatia, Georgia, Germany, Greece, India, Indonesia, Iraq, Italy, Kazakhstan, Kyrgyzstan, Kosovo, Latvia, Malaysia, Malta, Moldova, Nigeria, North Macedonia, Pakistan, Philippines, Poland, Portugal, Romania, Slovakia, South Africa, Spain, Turkiye and Ukraine.

18 of 113 papers were presented onsite form at University of Malta Valletta Campus while others were presented virtually. From 32 different countries about 250 authors contributed the CiasoS 2023. As we see detailed program of 2023 event, 37,17% of the all papers were presented by Turkish participants. 12,39% of the papers comes from Romania, 9,73% from India, 7,08% from Moldova, 2,65% from Croatia, 1,77 % from Malta, 1,77 % from Latvia, 1,77 % from Bulgaria, 1,77 % from Georgia and other 23,90% of the papers were from other 23 countries.

The special topic of the CiasoS 2023 was “***Managing Financial Risk in a Digital World***” thus there were four keynote speakers on the preliminary session on the line with the Congress topic. Session started by the speech of Prof. Emanuel Said who is the dean of Faculty of Economics, Management & Accountancy, University of Malta.

First keynote speaker was Mr.Fabio Frontini and he delivered his speech on “Traditional Trading Vs. Crypto Trading – The Elysium Experience”. In turn; Mr. Luca Celati presented on “Risk Management in Crypto”, Prof. Joshua Ellul presented on “The need for Techno-Regulatory Tools for Software Regulation: from Blockchain, to AI and Beyond” , and Mr.Manuele Marini – Opportunities and Challenges Using AI and Machine Learning.

The Congress committee hold in 14 November 2023 Tuesday at Msida campus for technical meeting. Finally the event ended by the social trip on Wednesday, 15 November 2023.

## **CIASOS AWARDS**

**Award Name:** VII. C-iasoS Congress Science Award

**Paper Title :** Energy Transition and Sustainability

**Author/s :** Dr. Peter Stallinga

**Award Name:** CiasoS Congress Thematic Award - Managing  
Financial Risk in a Digital World

**Paper Title :** Navigating Financial Risk: Strategies for Sustainable  
Wealth Management

**Author/s :** Dr. Marie Therese Villa-Caoile

**Award Name:** Best Presentation Award

**Paper Title :** The revolutionary of AI and IoT (AIoT) on students'  
communication and critical thinking in EFL Classroom

**Author/s :** Dr. Muthmainnah

## CIASOS Congress 2023 Full Program

**13.11.2023**

### PRELIMINARY SESSION

- 8.30- 8.55 Registration  
9.00- 9.15 Prof. Emanuel Said, Dean of FEMA, University of Malta,  
9. 15-10.00 Fabio Frontini – Traditional Trading Vs. Crypto Trading – The Elysium Experience  
10.00-10.45 Luca Celati - Risk Management in Crypto  
10.45 -11.00 Coffee Break  
11.00-11.45 Prof. Joshua Ellul - The need for Techno-Regulatory Tools for Software Regulation:  
from Blockchain, to AI and Beyond  
11.45-12.30 Manuele Marini – Opportunities and Challenges Using AI and Machine Learning.  
12.45 -13.20 Panel Discussion  
13.20 - 14.00 Lunch

### PLENARIES

**13.11.2023 - 14:00-15:30**

#### **ROOM 1: Session Chair: Inna Romanova - Latvia**

##### **009-El Thalassinou - Greece**

Central Bank Digital Currency vs Cryptocurrencies

##### **093- Ankit Dhiraj, Sanjeev Kumar, Divya Rani, Kiran Sood - India, India, India, India**

Perceived Financial Risk as Moderator of Satisfaction, Destination Image and Revisit Intention

##### **028- Thomas Burkhardt - Germany**

Portfolio selection for the risk lover

#### **ROOM 2: Session Chair: Andre Farrugia- Malta**

##### **021-Petya Petrova - Bulgaria**

Reporting for Sustainability: Practices in Environmental Accountability among Bulgarian companies

##### **029- Marica Mazurek - Slovakia**

The Innovative Approach to Public Services Provision in Cities

##### **078-Rumyana Popova, Vladimir Karadzhov- Bulgaria, Bulgaria**

Artificial Intelligence-Some Ethical Issues in the Context of State Government

#### **ROOM 3: Session Chair: Sinan Saraçlı- Turkiye**

##### **017-Huriye Gonca Diler - Turkiye**

Does Digitalization Lead to Green Economic Growth in The Turkish Economy?

##### **054- Sinan Saraçlı, Bilge Villi, Berkalp Tunca – Turkiye, Turkiye, Turkiye**

Examination of the Companies in the BIST 30 Index within the Framework of the UN Sustainable Development Goals

**023 -Fulya Güngör , Bilge Villi , Esat Saçkes- Turkiye, Turkiye, Turkiye**

Determining the Visibility of Sustainability Certificates of Accommodation Facilities with Tourism Operation Certificates in Electronic Environments by Content Analysis; Balıkesir Province Example

**13.11.2023 - 16:00-17:30**

**ROOM 1: Session Chair: Jonathan Spiteri - Malta**

**088 Inna Romanova, Jan Körnert, Marina Kudinska – Latvia, Germany, Latvia**

Greylisting: Punishment or Opportunity?

**089- Laila Cekule, Margarita Dunska- Latvia, Latvia**

Fostering Entrepreneurial Intention through the Family Business Effect

**026- Popa Marina, Plămădeală Olivia- Moldova, Austria**

A look at the Financial World in a Metaverse Version

**ROOM 2: Session Chair: Christian Bonnici West- Malta**

**099-Nilcan Mert, Yusuf Murat Kızılkaya, Mustafa Caner Timur – Turkiye, Turkiye, Turkiye**

Determinants of Sustainable Environmental Welfare: A Model Proposal for G7 Countries

**083-Milian Negutou- Romania**

Quality of Life – Conceptual Approaches and Quantification Methods

**030-Peter Stallinga- Portugal**

Energy Transition and Sustainability

**ROOM 3: Session Chair: Kiran Sood, India**

**018-N. Serap Vurur, Münevvere Yıldız, Letife Özdemir- Turkiye, Turkiye, Turkiye**

The asymmetric impact of foreign direct investments on ecological footprint: Evidence from Turkiye

**041 Loredana Mirra - Italy**

Cooperative banks, innovative entrepreneurship, and trust: insights from Italy

**108- Andrea Imperia- Italy**

On the endless waste emergency in Rome and its controversial solution

## **ONLINE SESSIONS**

**13 November 2023 Monday**

**09:30 - 10:30 (GMT+1) Malta Time Zone**

### **WEBINAR 1 - Session Chair: Gratiela G. Noja - Romania**

**016-Mirela Cristea, Gratiela Noja, Raluca Drăcea, Catrinel Tălăban – Romania, Romania, Romania, Romania**

New Ventures of Waste Management Innovation for Sustainable Well-being

**035- Rareș-Mihai Nițu, Robert-Ștefan Uricaru, Grigore-Ioan Piroșcă- Romania, Romania, Romania, Romania**

Green Certificates as a Method to Achieve Carbon Footprint and Greenhouse Effect Reduction Targets

**036-Rareș-Mihai Nițu, Radu-Alexandru Budu, Silvia-Elena Iacob - Romania, Romania, Romania**

Electric Car Pollution as a Source of Carbon Footprint Reduction

**050-Gratiela Georgiana Noja, Marilen-Gabriel Pirtea, Nicoleta Claudia Moldovan, Irina-Maria Grecu, Alexandra Mădălina Țăran – Romania, Romania, Romania, Romania, Romania**

Climate change and global environmental risks: new insights from a bibliometric analysis and theoretical systematic review

### **WEBINAR 2 - Session Chair: Maia Diakonidze - Georgia**

**031-Daniela Soldić Frleta, Dora Smolčić Jurdana – Croatia, Croatia**

Sustainability aspects – domestic tourists' perspective

**044-Marino Stanković, Melko Dragojević, Matija Fortuna- Croatia, Croatia, Croatia**

The potential in adoption of digital technologies in the hotel industry: Technological, Organizational and Environmental drivers

**086-Maia Diakonidze, Nino Topadze – Georgia, Georgia**

COVID-19's Impact on Medical Tourism and Public Health Service Enhancements: A Case Study

**091-Sergo Tsagareishvili, Maia Diakonidze, Manana Kobakhidze- Georgia, Georgia, Georgia**

Prospects of hotel business development: The case study of Georgia

### **WEBINAR 3 - Session Chair: Nikhil Yadav - India**

**022-Uma Shankar Yadav, Nikhil Yadav, Mitushi Singh –India, India, India**

Study on Indian Monetary System from a Monetarist Viewpoint in the Context of a Pandemic Economic Situation

**C-019-Miron Mihaela, Mistrean Larisa – Romania, Moldova**

The Usefulness of Authentic Partnerships, Through the Involvement of All Stakeholders, with the Aim of Reducing the Risks Generated by the Pandemic Context in the Educational Environment

**038-Arbresh Raveni, Agim Mamuti – North Macedonia, North Macedonia**

Forward premium puzzle: Evidence from South East European Countries

**051-Alexandra-Mădălina Țăran, Flavia Barna, Miruna-Lucia Năchescu, Marilen-Gabriel Pirtea – Romania, Romania, Romania, Romania**



Does good governance and effective health financing improve the health status of EU citizens?

## **13 November 2023 Monday**

**10:45 - 11:45 (GMT+1) Malta Time Zone**

### **WEBINAR 1 - Session Chair: Ahmad Al Yakin, India**

#### **049-Akansha Mer – India**

Predictors and Outcome of Employee Engagement in Startups

#### **053-Criste Cristina, Man Ciel, Crăciun Andreea Florentina – Romania, Romania, Romania**

Digitalisation and its Impact on the Economy and Society: An EU Perspective

#### **047-Ahmad Al Yakin, Luis Cardoso, Idi Warsah, Abdul Latief, Muthmainnah, Aco Nasir - Indonesia, Portugal, Indonesia, Indonesia, Indonesia, Indonesia**

Practice adapting ChatGPT as teaching materials to promote social interaction in Pancasila and civic education classes

#### **034-Rareş-Mihai Niţu, Alexandra-Maria Vlad, Roberta-Mihaela Stanef-Puica- Romania, Romania, Romania**

The Mediterranean Transport Corridor “5 GMED”: Technological Implications in the Rail Transport System

### **WEBINAR 2 - Session Chair: Muhammad Khalid Sohail - Pakistan**

#### **077- Serghei Ohrimenco, Valeriu Cernei – Moldova, Moldova**

Cyber Conflict: Indicators and Assessments

#### **007- Togrul Khalilov – Azerbaijan**

Valuable Findings about the Ancient History of Nakhchivan

#### **045-Md. Hasan Ali, Md. Shurhab Ali, Md. Jahidul Islam- Bangladesh, Bangladesh, Bangladesh**

E-Democracy for Smart Cities in Bangladesh: A New Chapter and a New Path

#### **097-Rehana Farhat, Temoor Anjum, Muhammad Khalid Sohail – Pakistan, Pakistan, Pakistan**

AI adoption in recruitment and selection: exploring different factors of TOE model in Pakistan

### **WEBINAR 3 - Session Chair: Aamir Aijaz Syed - India**

#### **107-Aamir Aijaz Syed – India**

Does Digital Financial Inclusion impede Financial Stability: Evaluating the Moderating role of Regulation and Compliance?

#### **055-Irina-Maria Grecu – Romania**

Network analysis of the advancement of international migrants in the Romanian labor market: the role of digitization and skills' updating process for the future 'ideal' employee

#### **057-Ran Tao, Lobonţ Oana-Ramona, Su Chi Wei, Qin Meng – Romania, Romania, China, China**

Does climate policy uncertainty impact the carbon market? Evidence from Wavelet-Based quantile-on-quantile method

#### **072-Diana Avram - Romania**

Intelligent agents used in the digitization of pre-employment processes for people with disabilities

**13 November 2023 Monday**

**12:00 - 13:00 (GMT+1) Malta Time Zone**

**WEBINAR 1 - Session Chair: Beata Swiecka – Poland**

**110-Beata Swiecka – Poland**

Financial Literacy and Household Insolvency

**046-Saule Saparbayeva, Bazhan Turebekova –Kazakhstan, Kazakhstan**

Transformation of the practice of accounting for lease relations

**092-Marie Therese Villa-Caoile –Philippines**

Navigating Financial Risk: Strategies for Sustainable Wealth Management

**104-Mohammad Qais Rezvani, Nirmala Chaudhary, Utkarsh Mangal, Ragif Huseynov – India, India, Azerbaijan**

Balancing Inter-Generational Differences in Family Businesses: Challenges for HR Professionals

**WEBINAR 2 – Session Chair: Sezer Boşkuş Kahyaoğlu - South Africa Republic**

**042 -Ainura Turdalieva, Razia Abdieva, Sezer Boşkuş Kahyaoğlu – Kyrgyzstan, Kyrgyzstan, South Africa Republic**

Relationship between Financial Worrying and Borrowing during Covid-19

**082-Gabriela Ignat, Ioan Prigoreanu, Nicu Şargu, Lilia Şargu – Romania, Romania, Moldova, Moldova**

Estimating the economic value of agricultural land on the financial sustainability of agricultural holdings in the North-East Region of Romania

**085-Tanya Chouhan - India**

Dealing with the Covid Crisis in a Professional Environment Being Emotionally Intelligent

**087- Sneha, Akhil M P- India**

Foreign Direct Investment (FDI), Economic Growth and Sustainable Development Goals (SDG): A Study On Associations

**WEBINAR 3 - Session Chair: Gratiela G. Noja - Romania**

**073- Reepu- India**

Blockchain technology for the metaverse

**105- Geta Mitrea- Romania**

Challenges and solutions of the Romanian social work system for the refugee crisis in Ukraine

**103-Kumar Shalender, Rajesh Kumar Yadav – India, India**

Roadmap to Encouraging Green Economy: An Nondisruptive Perspective for Corporate World

**096-Cerel (Zamfirache) Camelia- Romania**

Sustainable development in Romania and the European Union

**WEBINAR 4 - Session Chair: Sanjay Taneja - India**

**098-Ioana Gutu, Camelia Nicoleta Medeleanu, Romeo Asiminei – Romania, Romania, Romania**

The evolution of employment and ICT in accommodation industry in Romania and surrounding economies

**100-Veaceslav Zaporojan, Corina Zaporojan – Moldova, Moldova**

The Perspectives of Applying the European Union Norms in the Constitutional Jurisprudence of the Republic of Moldova

**1076-Pawan Kumar, Mukul Bhatnagar, Sanjay Taneja– India, India, India**

Investigate the time pattern of bitcoin crypto: an ARMA modeling approach to unraveling volatility

**109-Shipra Shukla – India**

Does digital access to financial services improves social upliftment for sustainable future: An empirical approach in context to social welfare of Indian economy

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**14:00 - 15:00 (GMT+1) Malta Time Zone**

### **WEBINAR 1 - Session Chair: Muthmainnah - Indonesia**

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The Use of the Verbs to Learn and to Study Interchangeably in Spoken Discourse and in Academic Texts

**003-Luminita Diaconu – Moldova**

Legal Liability in the Field of Environmental Protection According to International Conventions and Treaties

**014 -Muthmainnah, Besse Darmawati, Ahmad Al Yakin, Abdul Gafur Marzuki, Rapia Arcanita, Eka Apriani – Indonesia, Indonesia, Indonesia, Indonesia, Indonesia, Indonesia**

The revolutionary of AI and IoT (AIoT) on students' communication and critical thinking in EFL Classroom

**069-Thaer Mueen Sahib, Osamah Mohammed Alyasiri, Hussain A.Younis, Dua'a Akhtom, Israa M. Hayder, Sani Salisu, Muthmainnah – Malaysia, Iraq, Malaysia, Iraq, Iraq, Nigeria, Indonesia**

A comparison between ChatGPT-3.5 and ChatGPT-4.0 as a tool for paraphrasing an English Paragraphs

### **WEBINAR 2 - Session Chair: Fisnik Morina - Kosovo**

**015- Mariya Shygun, Grigoryi Muhomor – Ukraine, Ukraine**

Directions for receivables disclosure in the structure of integrated reporting

**011-Fisnik Morina, Liridona Nikqi, Ujvara Berisha-Kosovo, Kosovo, Kosovo**

Analyzing the Impact of Cash Flow Management Strategies on the Financial Performance of Commercial Enterprises in Kosovo: A Comprehensive Study

**008- Elvis Mujačević, Loreta Rupčić- Croatia, Croatia**

Motives and barriers for customers to switch to another bank

**002- Luan Vardari, Isuf Qabrati, Vesel Usaj – Kosovo, Kosovo**

Navigating the New Normal: Strategies for Managing Financial Risk in the Digital Era

### **WEBINAR 3 - Session Chair: Süleyman Yükçü - Türkiye**

**075- Fatma Coşkun- Türkiye**

Teacher Opinions on the Applicability of Measurement and Assessment Based on Artificial Intelligence Systems in Education

**070- Elif Özdemir Onaç, Esra Benli Özdemir- Türkiye, Türkiye**

Investigation the Science Critical Thinking Skills in terms of Various Variables of Secondary School Students

**061-Süleyman Yükçü, Seda Yavuzaslan Söylemez – Türkiye, Türkiye**

The Cost of Spoiled Behaviors

**067- Mustafa Ertan Tabuk, Selçuk Kendirli- Türkiye, Türkiye**

Cost-Benefit Analysis in Sports Organizations

### **WEBINAR 4 - Session Chair: Keti Ventura - Türkiye**

**084-Kübra Önder- Türkiye**

The Effect of Working Conditions on Procrastination and Social Loose Behaviors

**080-Süleyman Çelik, Oya Eru, Ruziye Cop– Türkiye, Türkiye, Türkiye**

The Effect of Attitudes towards Advertising Notifications of Mobile Applications on Online Impulse Buying Tendency

**079-Rafet Resul Doğan, Gamze Aksoy, Sevda Almaci, Şeyma Demir, Mustafa Ertan Tabuk- Türkiye, Türkiye, Türkiye, Türkiye, Türkiye**

The Relationship between Youth Perception of Social Support in Physical Activities and Leisure Time Management Attitude

**074- Sabriye Akin, Keti Ventura - Türkiye, Türkiye**

Exploring the Factors Affecting the Purchasing Behavior of Consumers in Bioplastic Products: A Sustainability Approach

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**062-Monika, Brij Mohan, Vinit Kumar, Mistrean Larisa- India, India, India, Moldova**

Block Chain-Based Identification and Authorization, Hospital Billing Along With Insurance Claim Management

**063-Khushwant Singh, Mistrean Larisa, Yudhvir Singh, Dheerdhvaj Barak- India, Moldova, India, India**

A Patient Supervising Solution Related to the Internet of Things with an RFID Scanner

**064- Lilia Şargu, Nicu Şargu, Ioan Prigoreanu, Gabriela Ignat - Moldova, Moldova, Romania, Romania**

Optimization of fiscal incentives on sustainability of buoyancy and tax elasticity in the Republic of Moldova

**065-Sonal Trivedi, Vinita Choudhary, Neha Kamboj - India, India, India**

AI and Blockchain for smart contract management in Digital world of IoT

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**012-Félix Puime-Guillén, Zita Graça Teixeira Pereira, Patricia Coloret Portela, Rosa María Ricoy Casas, Raquel Fernández González – Spain, Spain, Spain, Spain, Spain**

Online marketing of fishery and aquaculture products: a case study

**024-Perciu Rodica, Şavga Larisa, Iordachi Victoria - Moldova, Moldova, Moldova**

Identifying the potential of consumer cooperatives in the development of circular business models in the Republic of Moldova

**056-Alina Ionaşcu – Romania**

Theoretical and methodological insights on the relationship between globalization, quality of life and economic development

**095-Arvinder Kaur, Harmanpreet Kaur, Aarti Dangwal – India, India, India**

Exploring the Effectiveness of Centralized Exchange and Decentralized Exchange for Cryptocurrency Trading in the World of DeFi for Sustainable Finance

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The Effect of Tour Guide on Tourist's Purchase Intention to Local Food

**058-İhsan Kurtbaş, Onur Akçakaya, Mustafa Caner Timur – Türkiye, Türkiye, Türkiye**

A Research on 'Craftsmen's Perception of Chain Markets' in the Example of Ardahan Province

**060-Betül Arslan, Hülya Yaman – Türkiye, Türkiye**

Elements of Gastronomy in Ottoman Miniatures

**071-Özlem Özdemir Süzer- Türkiye**

An Evaluation of the Restaurant Image of Kayseri, the City of Gastronomy: The Case of Tripadvisor

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**027-Hasan Hüseyin Yıldırım – Turkiye**

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**059- Kenan İlarıslan- Turkiye**

Modelling Malta and Turkiye stock exchange returns with Markov-Switching Dynamic Regression analysis

**102- Muhammet Bahri Kırıkçı- Turkiye**

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Recommendations for the Use of Leather Waste in Packaging Industry

**006-Kader Erol, Hatice Er- Turkiye, Turkiye**

The Effect of Augmented Reality Applications on Consumers' Perception of Brand Value

**010-Esra N. Kılıcı- Turkiye**

A Study on Factors Affecting the Value of Gold in Turkish Lira

**020-Gökçe Çiçek Ceyhun- Turkiye**

An Analysis of Energy Security in the Eastern Mediterranean in the Scope of the Blue Homeland Doctrine in terms of Maritime Trade

**117- Jan Buhargiar, Simon Grima –Malta, Malta**

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**013- Özlem Tuna, İsa Gül- Turkiye, Turkiye**

The Mediating Role of Impression Management in the Effect of Ethical Leadership on Green Organisational Behaviour

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**090- Nermin Kişi- Turkiye**

Reimagining Employee Engagement in the Digital Age

**037-Ramazan Arslan, Mehmet Akif Peçe- Turkiye, Turkiye**

The Effects of the Kahramanmaraş Earthquake on Total Employment in Turkey: RALS-LM Unit Root Analysis with Structural Break

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Technical Committee Meeting - 11:00-12:00 Msida Campus

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## **The Use of the Verbs to Learn and to Study Interchangeably in Spoken Discourse and in Academic Texts**

Enes Ismeti<sup>1</sup>, Ernest Ismeti<sup>2</sup>

### **Abstract**

**Introduction:** The use of synonyms in academic writing is known to be a method of avoiding plagiarism. The use of synonyms in written and spoken language is common nowadays, especially the use of synonymous verbs.

**Aim:** The purpose of the study was the analysis of the use of the verbs to learn and to study and the reason for their interchangeableness in spoken and written discourses.

**Method:** In order to create the corpus, various dictionaries and corpora are explored. The instruments used for the conduction of this research are the COCA corpus and the BNC corpus. A variety of academic texts and spoken transcripts were used to analyze the use of the verbs to learn and to study. The written texts are taken from sources of different academic articles, newspapers and magazines in the internet, whereas the results for the spoken discourse were taken from COCA and BNC.

**Findings** The results have shown that the two verbs can be used in a similar syntactic structure, and the meaning that is represented is considered to be equivalent. On the other hand, in a lexical analysis of the verbs to learn and to study, the difference between the two verbs is seen since the use of to study in sentences displays the process of gaining information in-depth, in contrast to the verb to learn which manifests the meaning of initial stages of obtaining information.

**Originality and value:** The analysis suggests that it had decent construct credibility and accuracy.

**Key Words:** Verbs, To Learn, To Study, COCA, BNC, Linguistics

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## **Navigating the New Normal: Strategies for Managing Financial Risk in the Digital Era**

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### **Abstract**

**Introduction:** In the rapidly evolving landscape of the digital era, managing financial risk has become a critical challenge for individuals, businesses, and institutions alike. The proliferation of digital technologies has transformed traditional financial systems, introducing both unprecedented opportunities and complex vulnerabilities.

**Aim:** This paper aims to explore effective strategies for mitigating and managing financial risk in this digital paradigm. Through a comprehensive analysis of current trends, case studies, and expert insights, this study offers valuable insights into navigating the new normal of financial risk management.

**Method:** To achieve the aim of this study, a mixed-methods approach was employed. Initial research involved a thorough literature review to gather a comprehensive understanding of the evolving landscape of financial risk management in the digital era. This was complemented by a qualitative analysis of real-world case studies to extract insights from practical implementations of risk management strategies. Expert interviews and surveys were conducted with professionals from the financial sector, technology experts, and regulatory authorities to gather diverse perspectives on the challenges and opportunities presented by digital transformation.

**Findings:** The findings of this study reveal that while the digital era offers unparalleled convenience and efficiency, it also introduces multifaceted financial risks that require novel approaches for mitigation. Traditional risk management models are proving insufficient to address the intricate interplay between technology, financial systems, and regulatory landscapes.

**Originality and value:** This study contributes to the field by offering a comprehensive analysis of financial risk management in the digital era, amalgamating theoretical insights with practical case studies and expert opinions.

**Key Words:** Financial risk, Digital era, Risk management, Cybersecurity, Technology, Fintech, Data privacy, Regulatory compliance.

**Jel Codes:** G20, G21, G23, G28

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## **Legal Liability in the Field of Environmental Protection According to International Conventions and Treaties**

Luminita Diaconu <sup>1</sup>

### **Abstract**

**Introduction:** The changes that take place in nature, including those resulting from acts of pollution, influence both the natural territorial complexes of a state, as well as neighboring states, and the territories that represent the common heritage. So a violation that leads to an ecological imbalance on the territory of a state can very likely result in an ecological imbalance in the territory of another state, including the neighboring one.

**Aim:** The purpose of this research was to thoroughly identify and analyze the subject of liability for the injurious consequences arising from activities not prohibited by international law, and determine who is the holder of obligations of prevention in determining "polluter pays" principle."

**Method:** Finding and analyzing different approaches regarding relevant studies in the field of legal liabilities analyzing international treaties and conventions in environmental international law. Examining the necessity of applying legal responsibility in the field of environmental protection on an international level

**Findings:** What characterizes environmental law norms is the fact that in most of them overwhelmingly, these are technical norms, legally sanctioned, establishing deadlines and strict ways of achieving precisely defined objectives, prescribing behaviors and attitudes well outlined, able to allow a rational, appropriate valued action of nature.

**Originality and value:** The universal nature of ecological problems and the common interest of current humanity for the preservation of the environment make the legal regulation the main means of promoting the objectives of a viable socioecological model. One can even talk about the perspectives of notable developments: a new report on the subject by law with the values protected by means of environmental law and criminal law, a compensation as complete as possible for ecological damage, through the mechanisms of criminal liability and the role of international and state law in the current protection and development of environmental law.

**Key Words:** environment, protection, international crime, international responsibility, nuclear damage, subjects of international law.

**Jel Codes:** K 1; K 10; K 15

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## **Recommendations for the Use of Leather Waste in Packaging Industry**

Ertan Erol<sup>1</sup>, Hatice Er<sup>2</sup>

### **Abstract**

**Introduction:** Packaging is a valuable material that protects the product in the best way according to the structure and shape of the product, keeps it clean, facilitates its transportation and also promotes the product. Packages, which were previously only responsible for storing and transporting the product, have become a tool to introduce the product as well as to store the product in a clean way today. In this respect, packaging is effective in consumers' purchasing decisions. Especially in the last century, when we started to realize that sustainable production is extremely important, recycled products have started to show themselves in every aspect of our lives, and the wastes of one production industry have become the raw material of another production industry. Considering that the leather sector has a negative image on environmental effects and sustainability on its own, the use of wastes generated in this sector is extremely important for the image of the sector. However, considering the prices of genuine leather products, the evaluation of their waste is much more important.

**Aim:** The main purpose of this paper, in which the use of waste leathers in the packaging sector will be presented with examples, is to draw attention to the existence of a new raw material in the packaging sector by evaluating the wastes in the leather sector.

**Method:** In the study, a literature review was made and examples available for sale in the digital environment were presented.

**Findings:** It has been determined that leather waste is not used much in the packaging industry.

**Originality and value:** The necessity of evaluating leather waste in terms of both sustainability and marketing and pricing has been revealed.

**Key Words:** Leather Products, Waste Leather Products, Packaging Industry

**Jel Codes:** M11, M31, M37

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## **The Effect of Augmented Reality Applications on Consumers' Perception of Brand Value**

Kader Erol<sup>1</sup>, Hatice Er<sup>2</sup>

### **Abstract**

Augmented Reality (AR) applications, which can be defined as the technology in which real and virtual objects interact with each other and virtual objects are blended with the real world, are used in many fields, especially in art, logistics, tourism, games and marketing. It is the subject of many studies in the field of marketing whether these applications, which have attracted attention as a new digital marketing technique recently, have a positive effect on marketing outputs such as consumer preference, consumer brand value perception, purchasing habits or brand loyalty.

In world markets where competition is extremely tough, can AR applications make a brand stand out from its peers by making a difference on its marketing and sales strategies? How important or necessary are AR applications for businesses that want to survive in the future? In this study, researches on the positive and negative roles of Augmented Reality applications in the field of marketing were examined and the effect of these applications on consumers' perception of brand value as a new marketing technique was tried to be revealed.

**Key Words:** Augmented Reality Applications, Marketing Strategies, Brand Value Perception, Consumer Preferences

**Jel Codes:** M31, M39, O30, O33

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## Valuable Findings About The Ancient History Of Nakhchivan

Togrul KHALILOV<sup>1</sup>

### Abstract

**Introduction:** The land of Nakhchivan has a rich history and ancient culture. People have settled in this area since the Stone Age (Paleolithic period) and created rich material and culture samples. The clay human figure discovered in the archaeological monuments in the territory of the Nakhchivan Autonomous Republic is one such artifact. Each of them has scientific importance in the field of deeper study of our material and spiritual culture. In the territory of the Nakhchivan Autonomous Republic, such a material-cultural example was previously recorded only in the Qızılbur monument. It belonged to the Middle Bronze Age. In recent times, during the research conducted by us in this field, several new clay human figures have been recorded and involved in the research. One of them is currently kept in the Nakhchivan State History Museum, and the other one is kept in the Sharur Region History and Ethnology Museum. Both human figures belong to the Late Bronze-Early Iron Age. Each of them is not made by chance, but has a certain logical basis. If we look at the sources to justify our opinion, we see that among the archaeological monuments in Azerbaijan, the oldest human figure was found in the Mesolithic site of Kiniza in Gobustan, in Absheron, Astara and Meshkin, in Shomutape, Gargalar tepe in Gazakh region, and Ilanli tepe in Karabakh. In addition to Azerbaijan, in different parts of the world, in a wide area from the Priney Peninsula to Siberia, in the monuments of Halef, Anau, Kormo, Samara, Khatun culture, Tepe-Sarab in South Azerbaijan, Marlik, Çatalhöyük in Eastern Anatolia, Dundartepe, Hacilar and other places, people of various shapes figures were discovered. They are made of stone, bone, clay. The oldest human statue belonged to a woman. It was recorded in the Willendorf monument of the Paleolithic era in Australia. This stone human statue was named "Venus of Willendorf" after the place where it was found. Human figures made of stone include "Venus", "Balbal", "Dashbaba", "Dashnana", "Bangudash", "Bediz", "Toz", etc. names are given. During the Ana Khanate, such artifacts were more common. The oldest human figure belonged to a woman. The main reason for their wide spread during the Ana Khanate is that in the most ancient times, women were considered the creator of the generation, the protector of the tribal hearth, divine power, blessing, source of prosperity, purity, and holiness. Women have a special place in people's religious-ideological meetings. Female statues were a symbol of "Mother-Goddess". In the Early Bronze Age, the replacement of the matriarchy by the patriarchy had an impact on people's religious-ideological views and mythical way of thinking, as in all fields. During this period, men took the main place in the economy, in the management of the tribe, in the religious-ideological views of the people, and in the mythical way of thinking. Male figures symbolized "Father-God". Such statues expressed inflexibility, pride, strength, and power. Female figures symbolizing "Mother-Goddess" and male figures symbolizing "Father-God" were related to the "Cult of Ancestors". Traces of the "Cult of Ancestors" have been recorded in various parts of the world. It has taken an important place in the religious-ideological meetings and spiritual culture of the Turks. Traces of the "Cult of Ancestors" can be found in "Oguz Khagan", "Genesis" and other ancient Turkish epics, both before and after Islam. Reference to the fact that female figures symbolize "Mother-Goddess", male figures symbolize "Father-God" in people's

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religious-ideological views and ways of thinking, "Mother-Goddess" and "Father-God" are part of the "Cult of Ancestors" In the end, it can be noted that the human figures found in the Nakhchivan monuments are related to the "Cult of the Ancestors" and in this direction have important scientific significance for the deeper study of our spiritual culture..

**Aim:** The goal is to study the ancient history of Nakhchivan on the basis of human figures.

**Method:** The subject comparative study was examined during scientific analysis.

**Findings:** Human figures found in archaeological monuments in Nakhchivan were studied.

**Keywords:** Nakhchivan , human figure , ancestor cult

**Jel Codes:** M31, M39

## Motives and barriers for customers to switch to another bank

Elvis Mujačević,<sup>1</sup> Loreta Rupčić<sup>2</sup>

### Abstract

**Introduction:** Today's modern technology offers various services to consumers, including banking services. Internet banking makes it easier for customers to conduct certain transactions from the comfort of their homes. In this way, interaction between customers and bank staff is reduced. Nevertheless, many customers have certain reasons why they want to change their bank, such as an increase in the cost of banking services (account maintenance fees) or poor service. However, when switching banks, customers may face certain obstacles that make this process difficult, such as the high cost of switching from one bank to another. Nevertheless, banks are constantly working to improve their services in order to retain customers and remain competitive in the market. They achieve this through marketing in banking, i.e. the marketing mix, and especially through a promotional element, because thanks to the internet, the availability of banking services is very easy and customers can find out about the potential bank at any time.

**Aim:** The aim of the study is to obtain answers to the questions to what extent does price influence the decision to switch banks? What are the motives that motivate a person to change banks? What obstacles does a person encounter when switching banks?

**Method:** Survey method, description method, comparison method, case method. The empirical investigation was mainly conducted with the help of a survey.

**Findings:** Poor services, inconvenience in the bank, and bad staff are just some of the reasons why people decide to change banks. The price factor is significant because if another bank has a lower cost on an annual basis, it means a saving for customers, which may encourage them to look for another bank. Many respondents are satisfied with their current bank and have not changed banks often. This is mainly because of the proximity of the branch and ATM, but also because of the quality of the services they receive at their current bank. Respondents who changed banks did so because the other bank had lower costs or because they were forced to change their address, which forced them to change banks when branches were far away.

**Originality and value:** - The study provides information on how to improve service and retain existing customers, i.e. how to attract new customers. It provides information on which services/products are crucial when choosing a bank.

**Keywords:** banking, bank marketing, motives, barriers, transition

**Jel Codes:** G21, G00, 020

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## Central Bank Digital Currency vs Cryptocurrencies

El Thalassinos<sup>1</sup>

### Abstract

**Introduction:** Central Banks faced increasing competition from private operators who offer their digital alternative to physical cash.

**Aim:** The aim of this research is not to present the regulatory question whether a Central Bank should issue a kind of a digital currency. The article contributes to the current research debate by explaining how a Central Bank could do this by proposing a token-based system, without distributing ledger technology, to show that the electronic coins issued in the past, based only on software, can be improved to protect privacy in transactions, meet regulatory requirements effectively and offer a level of protection resistant to quantum computers against systemic privacy risk.

**Method:** The paper based on literature review.

**Findings:** Neither monetary policy nor the stability of the financial system would really be affected by this system since a Central Bank Digital Currency (CBDC) would replicate physical cash instead of bank deposits. A wholesale CBDC would be less destabilizing to the current system given that banks and financial market operators have already access to the central bank's digital currency in the form of accounts at this institution, which they use to settle interbank payments. A retail CBDC, which would be a new form of central bank money available to the public, could be more destabilizing to the current system depending on how it is designed. The more a CBDC competes with commercial bank deposits, the greater the threat to bank financing, with potentially negative effects on bank credit and economic activity.

**Originality and value:** Making counterparty risk-free central bank electronic money available to all could improve the stability and resilience of the retail payments system. It could also provide a neutral payment infrastructure to encourage competition, efficiency, and innovation. Overall, the costs and benefits of a retail CBDC are likely to differ from one country to another unless economic unions like EE decide to establish a unique system for their member states. What will be the reaction of cryptos' operators in such a development? Will be the CBDC an effective competitive crypto to Bitcoin and other cryptocurrencies?

**Key Words:** Central Bank Digital Currency, cryptos, monetary policy, bank deposits

**Jel Codes:** E50, F30, G21

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## A Study on Factors Affecting the Value of Gold in Turkish Lira

Esra N. Kılıcı<sup>1</sup>

### Abstract

**Introduction:** The value of gold in Turkish Lira has provided great returns to its investors in recent years, especially due to the significant depreciation of Turkish Lira against the US dollar.

**Aim:** In this study, the existence of the relationship between these variables is tested by focusing on the value of ounce gold and the USD/TRY exchange rate that are the two major variables affecting the value of gram gold in Turkish Lira.

**Method:** In the analysis, we use the traditional ADF unit root test to investigate the stationarity of the series, as well as the Fourier ADF unit root test developed by Enders and Lee (2012), which allows for structural breaks. In the second stage, using the Fourier ADL cointegration test developed by Banerjee et al. (2017), we examine the effect of the USD/TRY exchange rate and value of ounce gold on the value of gram gold in Turkish Lira over the period of 2018:07-2023:07.

**Findings:** The results of the analysis point to the existence of a long-term relationship between the USD/TRY exchange rate, the value of ounce gold and the value of gram gold in Turkish Lira in the relevant period.

**Originality and value:** Gold can be considered a safe-haven asset against depreciation in the national currency, uncertainty, and fluctuations in financial markets.

**Key Words:** gold prices, foreign exchange rate, structural break

**JEL Codes:** C10, F31, G15

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## **Analyzing the Impact of Cash Flow Management Strategies on the Financial Performance of Commercial Enterprises in Kosovo: A Comprehensive Study**

Fisnik Morina<sup>1</sup>, Liridona Nikqi<sup>2</sup>, Ujvara Berisha<sup>3</sup>

### **Abstract**

**Introduction:** This study aims to investigate the impact of cash flow management strategies on the financial performance of commercial enterprises in Kosovo. Proper cash flow management is a key element of financial sustainability and the near-term growth of businesses.

**Aim:** The aim of this study is to explore whether cash flow management strategies have a positive impact on the financial performance of commercial enterprises in the specific context of Kosovo.

**Method:** To achieve our goal, we have employed a scientific methodology based on the analysis of available data in the annual financial reports of commercial enterprises in Kosovo. This study includes an econometric analysis of panel data, using a wide range of econometric models and statistical data analysis techniques.

**Findings:** The results of the analysis indicate a statistically significant negative impact of cash flows from operating activities (CFO) on the financial performance of commercial enterprises in Kosovo. Therefore, careful management of internal financial resources and efficient use of capital resources have a significant impact on the financial performance of enterprises. However, changes in firm size and the level of leverage should be handled with care and tailored to the needs and characteristics of each individual enterprise in the context of Kosovo.

**Originality and value:** This study provides an original contribution to the literature on cash flow management and financial performance in the context of Kosovo. Our study includes new data and a comprehensive analysis of complex interactions among various variables. Through the empirical findings and recommendations of this study, it is expected to offer a valuable contribution to the development of cash flow management practices in commercial enterprises in Kosovo and to aid in improving their financial performance. This information may be useful for managers, financial analysts, and policymakers who are interested in the business sector in Kosovo.

**Key Words:** Financial performance, cash flow, commercial enterprises, financial leverage, firm size.

**Jel Codes:** *G32, L25, M21, O16, O55*

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## Online marketing of fishery and aquaculture products: a case study

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### Abstract

**Introduction:** The Spanish fish processing industry is the leading one in Europe, with 768 companies, 14,156 million euros and 32,201 jobs in 2020. More than a third of these companies (258) operate in the canning sector. In Spain, the region of Galicia (northwest of the Iberian Peninsula) is where most canning companies are located, due to biophysical, institutional and economic factors. Given that large companies dominate the market, the survival of small companies requires differentiation strategies such as specialization in *gourmet* products. The online sale of these products has been promoted by measures of the regional government of Galicia and represents a hypothetical marketing channel.

**Aim:** The objective of this research is to determine whether it is feasible to implement an online marketing project for *gourmet* canned products.

**Method:** A feasibility plan will be developed for the company related to the digitization business project. For this purpose, the technical, economic and financial feasibility of the project will be analyzed, considering the financial resources of the company.

**Findings:** The analysis suggests that the level of investment to carry out the digitalization project is affordable for the company. The level of investment is moderate and can be carried out through the company's own funds without affecting the economic stability of the company.

**Originality and value:** Feasibility analyses for the digitization of small businesses in the primary processing sector are scarce. Given the relative importance of the canning industry in Galicia, this analysis is relevant.

**Key Words:** Feasibility plan, financial analysis, fish processing industry, Spain.

**Jel Codes:** G31, D25, Q22.

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## The Mediating Role of Impression Management in the Effect of Ethical Leadership on Green Organisational Behaviour

Özlem TUNA<sup>1</sup>, İsa GÜL<sup>2</sup>

### Abstract

**Introduction:** In recent years, the sustainability of health services has revealed the importance of green organisational behaviour. Therefore, there is a need to determine the factors affecting the green organisational behaviours of nurses working in hospitals.

**Aim:** The purpose of this study is to examine the mediating role of impression management in the relationship between ethical leadership and green organisational behaviour.

**Method:** The study was conducted with the participation of 418 nurses working in the hospital. The data were collected using the questionnaire method. The questionnaire form included demographic questions, ethical leadership scale, green behaviour scale and impression management scale. SPSS statistical software was used to analyse the data. In the analyses, descriptive statistics, explanatory factor analysis, reliability analysis, correlation analysis, mediation analysis were applied.

**Findings:** The mean age of the nurses participating in the study was 32.07±6.50 years. The mean values of the scales were 3,59±0,87 for ethical leadership, 3,87±0,66 for green organisational behaviour and 1,67±0,52 for impression management. Mediation analysis revealed that ethical leadership negatively affected impression management ( $\beta = -0.11$   $p < 0.05$ ), ethical leadership positively affected green organisational behaviour ( $\beta = 0.18$   $p < 0.05$ ), and impression management negatively affected green organisational behaviour ( $\beta = -0.20$   $p < 0.05$ ). It was concluded that the mediating effect of impression management on the effect of ethical leadership on green organisational behaviour was statistically significant ( $\beta = 0,022$ ).

**Originality and value:** The analysis confirmed the mediating effect of impression management in the relationship between ethical leadership and green organisational behaviour.

**Key Words:** Ethical leadership, green organisational behaviour, impression management, nurse.

**Jel Codes:** M10, M12, M19.

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## **The revolutionary of AI and IoT (AIoT) on students' communication and critical thinking in EFL Classroom**

Muthmainnah<sup>1</sup>, Besse Darmawati<sup>2</sup> Ahmad Al Yakin<sup>3</sup> Abdul Gafur Marzuki<sup>4</sup>  
Rapia Arcanita<sup>5</sup>Eka Apriani<sup>6</sup>

### **Abstract**

**Introduction:** Undergraduate students in an English education class were observed as they underwent AIOT therapy in this study. This course is designed using AI-ChatGPT, YouTube, and Google (IoT) as teaching content.

**Purpose:** The purpose of this study is to see how undergraduate students perceive the use of AIOT in English education and to observe the impact of AIOT on students' communication and critical thinking.

**Method:** The research methodology is a mixed method. The population of this study was 350 students from one of the universities in Indonesia, and a sample of 72 fourth-semester students taking the level 4 English programme was selected randomly.

**Findings:** Based on the results of this research, AIoT can help undergraduate students to be more adept at getting ideas and insights, thereby helping their critical abilities and increasing their chances of general academic achievement in speaking. Undergraduate students' perceptions of the research were overwhelmingly positive, and many expressed excitements about the potential use of AI and IoT to improve English education.

**Originality and value:** The findings of this study suggest the use of AIOT as a modern teaching material in university.

**Keywords:** AI, IoT, AIoT, ChatGPT, communication, critical thinking, and English Class

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## **Directions for receivables disclosure in the structure of integrated reporting**

Mariya Shygun<sup>1</sup>, Grigoryi Muhomor<sup>2</sup>

### **Abstract**

**Introduction:** The possibility of investment and movement of capital between the countries of the world, and the simplification of tax and customs regulations for the expansion of business boundaries strengthen the role and value of non-financial information for stakeholders. Including the Integrated Report, it stands out as one that is able to show the process of value formation, but it remains promising for research to correctly fill it with the information needed by users.

**Aim:** the purpose of this study is to prove the importance of receivables in the integrated report and the possibility of filling information about receivables in different sections of this report.

**Method:** The study examines global trends in non-financial reporting, the state of non-financial reporting in Ukraine, its regulatory regulation, and the nature of its use among large and medium-sized enterprises. To obtain thorough results, we used numerous regulatory acts, including laws and recommendations. Also, the study required an analysis of statistical information to obtain a conclusion about the relevance of non-financial reporting, about the state of overdue receivables in the countries of Eastern Europe. We used the conclusions of key audit companies regarding the spread of integrated reporting, the main requirements for it from stakeholders. This study used economic, accounting concepts and methods of handling information.

**Findings:** During the research, it was concluded that the Integrated Report is the most relevant report for a wide range of stakeholders, as evidenced by the active growth in demand for it. At the same time, the Integrated Report must be filled with relevant information to be understood and answer key questions. Our research proves that accounts receivable is the indicator, the coverage of which in different sections of the report, makes it possible to get an answer about the nature of the interaction of the enterprise with all types of capital.

**Originality and value:** The analysis suggests that it had decent construct credibility and accuracy.

**Key Words:** accounts receivable, stakeholders, non-financial reporting, integrated reporting, integrated thinking, Sustainable development.

**Jel Codes:** M4. H0,E6.

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## **New Ventures of Waste Management Innovation for Sustainable Well-being**

Mirela Cristea<sup>1</sup>, Grațîela Noja<sup>2</sup>, Raluca Drăcea<sup>3</sup>, Catrinel Tălăban<sup>4</sup>

### **Abstract**

**Introduction:** In the current context of the accelerated development of innovation in all fields of activity, combined with ensuring the well-being of citizens, waste generation reduction has become a relevant subject widely debated by diverse strands of thought, but also a controversial topic in the specialists' approaches. The assumption that a reduced level of generated waste is the result of a better standard of living and a higher degree of innovation is in an ongoing debate.

**Aim:** On this frame of reference, the purpose of this research is to assess the interplay among innovation, well-being, and waste generation degrees at the level of the European Union (EU) Member States (MS) and to propose specific strategies for ensuring sustainable coordinates.

**Method:** Our research methodology is based on top-down processing, from network analysis, performed through Gaussian graphical models, to cluster analysis, processed by the Ward method inset on hierarchical clustering. The data covers variables for the EU-27 MS, for the period 2006-2021, that measure the innovation level (namely, „Global Innovation Index”), the rank of municipal waste generation (measured by „Municipal Waste Generation Index”), and well-being credentials (namely, „Human Development Index”, poverty risk rate, and net earnings).

**Findings:** Our findings reveal significant associations among innovation, municipal waste generation, and the well-being dimensions, overall, but also, there were generated four groups/clusters of the EU MS with similar characteristics as regards our topic, on a particular approach.

**Originality and value:** Based on the results obtained, targeted strategies for each EU group of countries are proposed.

**Key Words:** Innovation, Waste Management, Well-being, Sustainable Development, European Union.

**Jel Codes:** I31, O30 Q53.

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## Does Digitalization Lead to Green Economic Growth in The Turkish Economy?

Huriye Gonca Diler<sup>1</sup>

### Abstract

**Introduction:** The issue of digitalization has an impact on every field in the modern world order. From this perspective, it is necessary to discuss the developments that digitalization will bring about on economies. For a country's economy to have a say in the world, it must have achieved sustainable economic growth. Sustainability is more permanent when it is realized together with the innovations of the era in terms of economics. Today, digitalization provides this permanence. However, the reactions of the scarce resource world, which constitutes the source of sustainable growth, to digitalization should not be ignored. For this reason, it is important to investigate how to achieve not only a growth based on digitalization, but also an environmentally sensitive growth.

**Aim:** The main purpose of the study is to determine whether digitalization contributes to green economy growth in Turkey. In this context, it is aimed to estimate the potential relationship between digitalization and green economic growth in Turkey.

**Method:** For this purpose, firstly, variables that will represent digitalization and green economic growth have been selected. Digitalization is represented by the level of digitalization, while economic growth is symbolized by the green GDP variable obtained by subtracting the cost of environmental degradation and resource consumption cost from GDP. In addition, the study will not only investigate the relationship between these two variables, but also examine the impact of internal dynamics such as the country's industrial structure, innovation level, the role of the state in the economy, and the level of opening up to the outside world on digitalization and economic growth. For the variables that constitute the subject of the research, annual data for the period 2013-2021 were used. Since the data set of the study covers a 9-year period, panel data analysis is used.

**Findings:** The impact of digitalization on green economic growth is examined through a panel analysis based on data covering the period between 2013-2021. A stable trend emerged between digitalization and green economic growth. As the level of digitalization increases in Turkey, the rate of green economic growth increases..

**Originality and value:** The analysis suggests that it had decent construct credibility and accuracy.

**Key Words:** Digitalization, Green Economic Growth, Innovation, Panel Data Analysis

**Jel Codes:** O11, O33, 044

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## **The asymmetric impact of foreign direct investments on ecological footprint: Evidence from Turkiye**

N. Serap Vurur<sup>1</sup>, Münevvere Yıldız<sup>2</sup>, Letife Özdemir<sup>3</sup>

### **Abstract**

**Introduction:** The relationship between FDI and the environment has been an important research topic for many years. The main reason for this is that FDI has a different impact on the environmental conditions of each country.

**Aim:** The study aims to determine the asymmetric effects of foreign direct investments on the ecological footprint in Turkey. In addition, another objective of the study is to determine whether the investments in Turkey are perceived as a pollution haven or not.

**Method:** In the 1970-2022 annual data study, the ecological footprint variable was included as the dependent variable, and foreign direct investments as the independent variable. The Non-linear Autoregressive Distributed Lag (NARDL) method was used to identify asymmetric effects in the study.

**Findings:** The findings show that FDI has an asymmetric effect on the ecological footprint only in the long run. The positive shocks in FDI increase the ecological footprint, while negative shocks decrease the ecological footprint. These results are an essential indicator that investments in Turkey have a negative impact on the ecological footprint in the long run.

**Originality and value:** The study is considered to contribute to the literature as it is a study that examines the relationship between ecological footprint and FDI in Turkey in the context of asymmetric effects. In addition, while many studies in the literature use carbon emissions as an indicator of environmental degradation, a more inclusive variable, ecological footprint, is utilized here.

**Key Words:** Ecological Footprint, Foreign Direct Investments, NARDL, Turkiye.

**Jel Codes:** C32, F21, G15, Q53

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## **The usefulness of authentic partnerships, through the involvement of all stakeholders, with the aim of reducing the risks generated by the pandemic context in the educational environment**

Mihaela Miron <sup>1</sup>, Larisa Mistrean<sup>2</sup>

### **Abstract**

**Introduction:** Valuing each stakeholder according to their skills, abilities, interests regarding the reduction of risks generated by the pandemic context has become an immediate priority for school management.

**Aim:** To identify in the specialized literature and in the educational environment some main elements that can constitute the basis for the realization of authentic partnerships between stakeholders, in order to reduce the risks generated by the new context, given by the pandemic Covid-19.

**Method:** The bibliographic research was carried out, developed in parallel with the research on the realities in the field in order to provide data for their processing, analysis and interpretation.

**Findings:** Realizing authentic partnerships between stakeholders requires a redefinition of the realities of educational environments, in the sense of updating the roles and responsibilities assumed jointly, according to indicators and rapid and continuous adaptations.

This approach being not only necessary, but also essential to support the reduction and even elimination of the effects generated by the Covid-19 pandemic, in the educational environment, but also the anticipation of possible risks.

However, such a partnership is based on mutual trust, cooperation, involvement, immediate and assumed support, resulting in equal opportunities for each learner.

**Originality and value:** The present study offers the opportunity to identify those factors of the organizational contexts in education that can work to achieve functional, applicable, adaptable partnerships in order to reduce the risks generated by the pandemic context.

**Key Words:** Covid-19 pandemic, stakeholder, partnership, school organization, risk

**Jel Codes:** I21, I24, I25, I29, Q15, Q35

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## **An Analysis of Energy Security in the Eastern Mediterranean in the Scope of the Blue Homeland Doctrine in terms of Maritime Trade**

Gökçe Çiçek CEYHUN<sup>1</sup>,

### **Abstract**

**Introduction:** Energy resources are one of the vital needs of countries for their survival. Energy security is an important element of both national and economic security.

The safe transportation of oil and natural gas, the world's main energy resources, is only possible by ensuring the security of energy corridors. It is a well-known fact that more than 50% of the world's petroleum products are transported by sea and the Eastern Mediterranean has an important share in this ratio. However, the fact that this route constitutes a disputed region between the TRNC (Turkish Republic of Northern Cyprus), Turkey, the GASC (Greek Administration of Southern Cyprus) and Greece brings the security of the maritime areas here to the agenda.

**Aim:** Within the scope of this study, the concepts of energy and energy security are first introduced. Then, the strategic importance of the Eastern Mediterranean and the TRNC is mentioned and information about the Blue Homeland doctrine is given. In particular, data on the amount of cargo transported in the Eastern Mediterranean region are given and the remarkable aspects of the region in terms of security are expressed.

**Method:** This study used several databases, and literature including energy security, eastern Mediterranean, blue homeland and maritime trade.

**Findings:** Finally, future predictions are made by giving place to the practices regarding the Eastern Mediterranean in terms of the Blue Homeland doctrine.

**Originality and value:** This research is original in its field and contributes to the literature.

**Key Words:** Energy security, Eastern Mediterranean, Blue Homeland, Maritime Trade

**Jel Codes:** Q4, M1, R4,

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## **Reporting for Sustainability: Practices in Environmental Accountability among Bulgarian companies**

Petya Petrova<sup>1</sup>

### **Abstract**

**Introduction:** As the world's focus on the role of business in environmental stewardship and global concern for sustainability increases, so does the importance of corporate responsibility, transparency and environmental accountability.

**Aim:** To investigate the sustainability reporting practices with a focus on environmental accountability among Bulgarian companies.

**Method:** This study was conducted using a combination of research methods to gain an in-depth understanding of how Bulgarian companies report on their environmental practices, the rules and regulations that govern these reports, and how accountable they are for their environmental actions. It is based on an examination of public information in ESG reports, financial statements and other relevant documents, company websites and social media.

**Findings:** The study highlights a strong positive link between environmental accountability and reporting, as Bulgarian companies increasingly adopt this practice for transparency and stakeholder engagement. However, the current state of environmental reporting is worrying due to the insufficient quality and quantity of disclosures, which can be attributed to neglect, lack of expertise and varying guidelines. Encouragingly, more responsible companies are showing a willingness to improve the sharing of environmental data.

**The Originality and value** of this research lies in its exploration of sustainability reporting practices in a specific regional context, shedding light on the unique challenges and opportunities that Bulgarian companies face in addressing environmental accountability. By examining corporate commitment to environmental sustainability, this study contributes to a broader understanding of environmental accountability and transparency.

**Key Words:** sustainability, environmental reporting, environmental accountability.

**Jel Codes:** M41, Q 56

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## **Study on Indian Monetary System from a Monetarist Viewpoint in the Context of a Pandemic Economic Situation**

Uma Shankar Yadav<sup>1</sup>, Nikhil Yadav<sup>2</sup>, Mitushi Singh<sup>3</sup>

### **Abstract**

**Introduction:** Regarding global GDP, the Indian economy was one of the hardest hit by the pandemic. Diverse schools of economic thought have proposed and argued for various responses to the kind of economic shocks a country might experience

**Aim:** The purpose of this research was to examine the liquidity market of the Indian economy from a monetarist's point of view, using Finance and Interest Rates in General as the primary independent variables. In this study, researchers employed a combination of quantitative and qualitative methods.

**Method:** We used a descriptive-causal design triangulated with a thorough literature search.

**Findings:** The research showed that both interest rate growth and domestic product growth (natural gross domestic regrowth) had decreased. At first, the regression model was second-difference-stable and fulfilled other standard assumptions about such models. Multiple regression results linked expanding money supply and interest rates to rising authentic gross domestic product.

**Originality and Value :** overall manuscript is decent and finding will add value in existing literature .

**Keywords:** Interest Rate, Composite Demand, Monetarist, Money Supply, Pandemic Scenario

**Jel Codes:** G20, G00

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## **Determining the Visibility of Sustainability Certificates of Accommodation Facilities with Tourism Operation Certificates in Electronic Environments by Content Analysis; Balıkesir Province Example**

Fulya Güngör<sup>1</sup>, Bilge Villi<sup>2</sup>, Esat Saçkes<sup>3</sup>

### **Abstract**

**Introduction:** Environmental problems around the world are increasing day by day. Tourism businesses have great responsibilities in eliminating increasing environmental problems. Accommodation facilities have started to take some precautions due to the negative effects they create against the environment during their activities and aim to contribute to sustainability by minimizing these negative effects.

**Aim:** The aim of this study is to determine the visibility levels of the sustainability certificates of accommodation facilities with tourism operation certificates operating in Balıkesir province in the electronic environment using the content analysis method.

**Method:** In this study, content analysis, one of the qualitative research methods, was used. The sustainability certificates of 119 tourism operation licensed accommodation facilities in Balıkesir province and the electronic platforms where they share them were examined within the scope of the study.

**Findings:** It was determined that only 9 of the 119 accommodation facilities examined had an "environmentally friendly facility" certificate. It was observed that only 3 of these 9 facilities included these documents on their websites. Additionally, very few facilities have a "green key" certificate.

**Originality and value:** This study makes a unique contribution to the literature on the environmental practices of sustainable tourism and accommodation businesses. Through the findings and recommendations of the study, it is expected to help improve the sustainability practices of accommodation facilities. Additionally, the findings of the study may be useful for the tourism sector and its representatives.

**Key Words:** Accommodation Facilities, Sustainability, Green Initiatives, Green Star, Balıkesir  
**Jel Codes:** M31, Q01, Q54

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## **Identifying the potential of consumer cooperatives in the development of circular business models in the Republic of Moldova**

Iordachi Victoria<sup>1</sup>, Şavga Larisa<sup>2</sup>, Perciun Rodica<sup>3</sup>

### **Abstract**

**Introduction:** This article explores how consumer cooperatives can contribute to circular business models in the context of climate change and sustainable development, emphasizing their pivotal role in Moldova's transition to circular practices.

**Aim:** The aim of the article is to assess the potential role of consumer cooperatives in the development and promotion of circular business models in the Republic of Moldova.

**Method:** To provide concrete evidence of the contribution of consumer cooperatives to the evolution of circular business models, we designed a comprehensive survey tailored for cooperatives. This survey aimed to gather pertinent information regarding the current involvement of these cooperatives and their constituent entities in the circular economy system. Additionally, it sought to outline future strategies and initiatives in this domain. This survey was thoughtfully designed as an essential element within a scientific research initiative under the State Program (2020-2023) for the Development of Circular Economy Mechanisms in the Republic of Moldova.

**Findings:** The results of this research, obtained through the survey and subsequent data analysis, furnish a clear and detailed portrayal of the extent of consumer cooperatives' participation and their potential contributions to the Republic of Moldova's circular economy. This comprehensive understanding of their role can inform policy decisions and strategic initiatives aimed at fostering a more sustainable economic landscape in the country.

**Originality and value:** This article contributes significantly to the understanding of the sustainable development transformations needed in the Republic of Moldova, serving as a valuable guide for decision-makers fostering a responsible economy.

**Key Words:** Consumer cooperatives, Circular business models, Circular economy, Climate change, Sustainable practices, Sustainable consumption, Waste management.

**Jel Codes:** Q01, Q56, P13

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## **Green Fiscal Policies in Sustainability of Green Economy**

Melih Kabayel<sup>1</sup>, Emine Kabayel<sup>2</sup>.

### **Abstract**

**Introduction:** Green fiscal policies are one of the sustainable public instruments available to the public sector to combat climate change. Because in the end, just as the global climate crisis has economic costs, green transformation will have fiscal repercussions. Green transformation will accelerate effectively, especially when the expenditure and revenue policies to be realized by the public sector are designed on the axis of green transformation-oriented sustainable economy. However, this is not as easy as it seems. With the public sector shaping its fiscal policies with a focus on green transformation, the transformation of the classical economic order towards a green economy will be encouraged. With the public sector's green economy-oriented sustainable fiscal policies, the private sector's investments and savings can also be directed in this direction. **Aim:** The aim of the study is to emphasize the importance of green fiscal policies for a sustainable green economy.

**Method:** Literature review method was used in the study. In the light of the studies in the literature, the study was prepared in order to increase the effectiveness of green fiscal policies.

**Findings:** Green economic transformation cannot be realized spontaneously/voluntarily by the private sector and its investments alone. Therefore, the use of fiscal policy instruments for green transformation, both due to their share in the economy and their ability to guide/incentivize, brings about a truly sustainable fiscal and economic transformation.

**Originality and value:** This study contributes to the relationship between green economic transformation and green fiscal policies. It constitutes a scientific value as a resource for researchers.

**Key Words:** Public Finance, Green Economy, Sustainability, Green Fiscal Policy, Global Climate Crisis, Pollution, Tax Incentives, Public Revenue, Public Expenditure, Budget, Environmental Taxes.

**Jel Codes:** H10, H20, H30, Q01, Q50

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## **A look at the Financial World in a Metaverse Version**

Popa Marina<sup>1</sup>, Plămădeală Olivia<sup>2</sup>

### **Abstract**

**Introduction:** The role of Virtual Reality (VR) and Augmented Reality (AR) grows in our daily life and have a huge impact on development of multiple sectors as Finance sector or Economic one.

**Aim:** The purpose of this research was to analyse the last trends of digitalization and to describe main changes of Finance sector, because of such innovative technologies as Metaverse.

**Method:** We use a lot of information from IT companies web-pages to write an article based on actual innovations in banking. Also, this paper mentions some databases and statistical information for a better description of a situation. By listing of some advantages and disadvantages of using Meta technology in finance world we try to familiarize the readers with the vitality of digitalization for future development of this sector.

**Findings:** Numerous studies demonstrate the necessity of using the Metaverse for a sustainable management of banking and finance sectors. Moreover, it is connected with a successful interaction between people and financial services in daily life. The research demonstrates that VR can tackle that goal and make the human interaction with different banking services safer and more accessible.

**Originality and value:** Throughout its evolution humanity has always accelerated all economic processes. To maintain the economic momentum our society has to use new innovations, but with caution.

**Key Words:** Metaverse, Finance, Banking sector, Economic Development, Digitalization, Virtual Reality.

**Jel Codes:** G14, O31, O33.

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## **The Impact of The Geopolitical Risks on The Stock Market; An Application on Selected Countries**

Hasan Hüseyin YILDIRIM<sup>1</sup>

### **Abstract**

**Introduction:** Geopolitical risk occurs when a threat arises to normal relations between countries and regions. Geopolitical risks create serious concern in almost every region of the world. Political, economic and social events taking place in the national and international arena, which feed these concerns, also significantly determine the nature of geopolitical risks. Financial markets are significantly affected by geopolitical risks that will affect country economies. When the risk level increases, uncertainties increase and investors operating in financial markets stop their investments with the concern of experiencing losses. Recently, the Covid'19 epidemic and the Russia-Ukraine war have had an increasing effect on geopolitical risk.

**Aim:** The aim of this study is to examine the impact of geopolitical risk on stock markets in Turkey and selected EU countries.

**Method:** The data set of the study includes the panel data set. For the study, panel regression analysis was conducted using data from selected countries. The dependent variable of the regression analysis is the representative stock market index of the selected countries, and the independent variables consist of geopolitical risk and other economic indicator variables.

**Findings:** Tension between Russia and Ukraine still continues. The ongoing war process continues to have negative effects, especially on the economies of countries. Other regional developments, such as the Russia-Ukraine war, affect geopolitical risk. In this study, the effect of geopolitical risk on stock markets was examined.

**Originality and value:** The effects of the war between the two countries affected all markets. It has especially negatively affected the stock markets.

**Key Words:** Stock Market, Geopolitical Risk, Panel Regression.

**Jel Codes:** Q4, H56, C23

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## Portfolio Selection for the Risk Lover

Thomas Burkhardt<sup>1</sup>, Dominik Möhring<sup>2</sup>

### Abstract

**Introduction:** The theory of portfolio selection is one of the cornerstones of the theory of finance. It has been investigated from a myriad of perspectives, but regularly assuming risk averse behavior. On the other hand, it is well known that in certain situations investors might behave differently, that is risk loving. With the advent of prospect theory, it became understandable that we might assume risk loving behavior as common if the investor is in loss.

**Aim:** The purpose of this research is to analyze portfolio optimization under the standard assumptions of Markowitz assuming risk loving behavior. In this framework, risk loving behavior translates into variance maximization instead of minimization, given the expectation.

**Method:** We use mathematical analysis to provide essential theorems, and give numerical illustrations.

**Findings:** We find a very simple analytical structure of the portfolio frontier. We prove that an optimal portfolio can contain no more than two stocks, and that it is possible to construct the portfolio frontier piecewise of out of portfolios of two stocks.

**Originality and value:** We are not aware that this question has been considered in the literature. The model might support not only the true risk lover, who will be quite rare when it comes to substantial investments. More importantly, the insights contribute to our understanding of behavior in the case of loss, as well as in time optimal portfolio models.

**Key Words:** Portfolio Selection, Risk Management, Risk loving, Betting, Asset Management

**Jel Codes:** G 11, G 24, G 32

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## **The Innovative Approach to Public Services Provision in Cities**

Marica Mazurek<sup>1</sup>

### **Abstract**

**Introduction:** Territory is a place, where intersect the strategies of public places, projects of infrastructure, organizational and administrative structure and vision of place management. Success depends on factors as planning, vision, strategy, brand identity, image, partnership of public and private sectors, political unity, global market factors, local development, the managerial process, etc.

**Aim:** Our attempt is to focus at managerial and marketing strategies in territories; especially a co-creation concept and the concept of public services provision predominantly offered by public sector, but also private sector. The aim of our research was to explore a contemporary state of application of marketing strategies dealing with the development of a place in the Slovak city Banska Bystrica.

**Method:** The methods of comparison and benchmarking to propose the innovative approach to marketing have been applied. In primary and secondary research have been used mixed methods, a combination of quantitative methods (demand side perspective) and the application of the Importance-Performance Analysis (IPA) and qualitative methods (interviews with the representatives of municipalities, private sector and non-governmental sector representatives, e.g. supply side perspective).

**Findings:** The most critical factors in the city from the side of citizens, visitors and entrepreneurs were chosen the opportunities to work, the quality of infrastructure, entrepreneurship opportunities, innovative approach to governance and city competitiveness.

**Originality and value:** This research might be helpful for the public sector planners to recognize desires of the users of a city Banska Bystrica. The originality is in the attempt to monitor both sides of city users (supply and demand side).

**Key Words:** Public services, Place marketing, Branding, Co-creation, Innovative city development, Innovations

Social Media Use Intensity (SMUI), Social Integration and Emotional Connection

**Jel Codes:** M31, R58, R11

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## Energy Transition and Sustainability

Peter Stallinga<sup>1</sup>

### Abstract

**Introduction:** The agenda of energy transition and sustainability is discussed. On basis of the idea that energy is the only currency in the economy it is shown that creating a sustainable economy cannot be achieved by governmental interventions in the economy, neither taxing, nor subsidizing. Those will merely cause inflation. Moreover, subsidizing opens the door to unfair transfer of wealth. Eventually, in the extreme case, a sustainable agenda may even lead to the elimination of the human race.

**Aim:** The purpose of this research was to work out the implications of the conclusion of earlier works that the only currency in the economic system is energy. As an example, whereas it is common practice to express the GDP in terms of dollars, that then constantly have to be adjusted (as in “2019-equivalent-dollars”, etc) which shows its inadequacy, this should rather be expressed in joule per second (watt). Based on the scientific principle of Lavoisier, that nothing is gained or lost, we can reason from there. Therefore, since no atoms are changed, created, or lost in any real-world activity (including economic endeavor), these processes must be merely a usage of energy to produce entropy, as viewed by Boltzmann, with atoms the matrix it works on.

**Method:** The application of logic and mathematics. Using the method of Thomas Aquinas, that truths are either self-evident or are based on such self-evident truths.

**Findings:** Economy is energy and thus limiting the use of energy will cause an economic crisis. Moreover, since nature seeks a way to maximize the entropy production (MEP), done by spending free Gibbs energy, we can expect a natural drive towards energy efficiency; any interference (subsidizing or taxing) will lower the efficiency, and will create less wealth. Moreover, other societies that do not have the taxing/subsidizing-system will eventually overtake the ones that do. Thus, the energy-transition agenda is a massive shoot-in-own-foot.

**Originality and value:** The idea of seeing economy as energy consumption is not new. Marx, Smith and Ricardo already mentioned it: “The price of a product is the toll and labor to bring it to the market”. Neither is the idea that the world, including all biological lifeforms, is striving for MEP. Nor is the idea that complex organizations can produce entropy faster (Prigogine). The idea of combining it and applying it to the economy is new, and the outcome goes against all modern common knowledge of making a “sustainable economy”, which is a physical impossibility; only zero economy is sustainable, and thus the agenda aims at the elimination of the human race, by its own doing. In Marxist words: What the political elite foremost educates is its own grave diggers.

**Key Words:** Energy transition, Sustainability, Macro economy, Climate Change

**Jel Codes:** E61, O33

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## **Sustainability Aspects – Domestic Tourists’ Perspective**

Daniela Soldić Frleta<sup>1</sup>, Dora Smolčić Jurdana<sup>2</sup>

### **Abstract**

**Introduction:** Crises, such as the recent Covid 19, have demonstrated the importance of domestic tourism in the face of significant loss of international demand. In order to promote domestic tourism, it is necessary to find out what elements are important to domestic tourists when choosing their holiday destination. Moreover, to ensure sustainability, it is necessary to find out how domestic tourists perceive sustainable aspects while travelling.

**Aim:** This paper attempts to determine what attitudes domestic tourists have towards environmental and socioeconomic aspects in their travels and what factors determine them.

**Method:** For the purpose of data collection, onsite and online surveys were conducted from October 2021 to the end of January 2022. The survey population included Croatian residents who had vacationed in Croatia at least once in the past 5 years. The analysis included 711 questionnaires. Two regression analyses were conducted to determine the determinants of attitudes toward environmental and socioeconomic aspects.

**Findings:** The results show that respondents with a higher level of education and those who do not have income from tourism, as well as those with more positive attitudes toward socioeconomic aspects, have more positive attitudes toward environmental aspects of tourism while travelling. In addition, respondents with more positive attitudes toward socioeconomic aspects also have more positive attitudes toward environmental aspects of tourism.

**Originality and value:** This is the first study to examine domestic tourists and their attitudes towards sustainable aspects of travel, especially when it comes to Croatia. The added value of the study lies in the fact that it provides information on the determinants of domestic tourists’ attitudes towards socio-economic and environmental aspects.

**Key Words:** tourism; sustainable aspects; domestic tourists; attitudes

**Jel Codes:** L83, Z32

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## **Forecasting Turkey and BRICS Country Indices with Machine Learning**

Reyhan CAN<sup>1</sup>

### **Abstract**

**Introduction:** Forecasting future price movements has always been a topic of interest to researchers. One of the factors that drive researchers to work on forecasting future price movements is risk. Economic developments, uncertainty and risks are factors that directly affect the decisions of investors and financial institutions. Forecasting and forecasting models are important for investors and financial institutions to make the right decisions. When the studies on forecasting in recent years are analyzed, it is seen that one of the methods used is machine learning. Machine learning is frequently used in the field of finance as an alternative statistical method in areas such as financial failure, price forecasting, exchange rate forecasting, etc.

**Aim:** The aim of this study is to forecast BRICS country indices (Brazil - Bovespa, Russia - RTSI, India - Nifty 50, China - Shanghai, South Africa - South Africa 40 Index) and Turkey-BIST 100 Index.

**Method:** Artificial neural network and support vector machines, which are machine learning methods, were used to estimate the indices.

**Findings:** As a result of the research, it was concluded that support vector machines made better predictions than artificial neural networks with the specified period and variables.

**Originality and value:** In this study, the indices of BRICS countries and Turkey, which have similar characteristics and are among the developing countries, were predicted by machine learning.

**Key Words:** Index Forecasting, Machine Learning, Macroeconomic Indicators

**Jel Codes:** E44, G17, G19

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## **The mediterranean transport corridor “5 GMED”: technological implications in the rail transport system**

Rareş-Mihai Niţu<sup>1</sup>, Alexandra-Maria Vlad<sup>2</sup>, Roberta-Mihaela STANEF-Puica<sup>3</sup>

### **Abstract**

**Introduction:** Technology has advanced to the point where it can be used in more areas than wealth development. Services are becoming increasingly technologically advanced to provide higher quality of service, meet more needs, be better, cheaper and of higher quality. One of the most important aspects and needs of people on both a macroeconomic and microeconomic level is transport. As a result, the use of technologies in the transport sector has become a key factor for economic development. Taking into account the importance of the transport sector for both people and products (goods stocks), it is determined that rail is the most efficient means of transport. Within this mode of transport, it is proven to be the cheapest and fastest means of transport.

**Aim:** This article focuses on observing the role of the transportation corridor as a main method than can be used to level up the productivity among countries from United European and more others. The main scope of the paper is to who that the separate advantages of every country is less productive as the efficiency of more nations taking all together.

**Method:** The method of research consists in key finding of the current concerns consists in the analyses of the report from the United Europe and third party economics agents that had already conducted technical analyses of the existing corridor.

**Findings:** The need to develop transportation systems arises from two perspectives: Most conventional methods pollute the air, thereby increasing the carbon footprint and carbon dioxide emissions into the air.

**Originality and value:** The article analyzes the hey role that the transportations and logistics plays in the development of UE and the need to achieve the Green Deal Targets. Moreover, the project its not one of a kind, but one from a few, so the importance of these aspects it’s going to be higher and will become a starting point for further analyses.

**Key Words:** Electric, Lithium, Pollution

**Jel Codes:** O18, P18, P28.

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## **Green certificates as a method to achieve carbon footprint and greenhouse effect reduction targets**

Rareş-Mihai Niţu<sup>1</sup>, Robert-Ştefan Uricaru<sup>2</sup>, Grigore-Ioan Piroşcă<sup>3</sup>

### **Abstract**

**Introduction:** The EU emissions trading system, abbreviated ETS, is one of the tools that the European Union introduced early on to control pollution factors and introduce a tax system for industries that do not use resources responsibly and have hidden costs, such as high levels of pollution. Pollution costs, regardless of the type of calculation method or source, are impacts that are fully felt. While it can be said that these costs are borne by everyone because the production of goods that produce pollution is encouraged through the purchase of these goods, the rest of the people who are not subject to corporate interests only end up paying these cost..

**Aim:** The aim of this article is to create favorable conditions for new technologies and thus also for new functions on the market. The main goal is to reduce the carbon footprint. Nevertheless, the steps to be followed have several benefits and are achieved on several levels.

**Method:** The method of research consists in analyzing the current trends and threads that are involved in the production of electric items and determine the common processes that are likely to occur and become sources of pollution form the need to be produces at large scale

**Findings** In a completely paradoxical way, to reduce pollution in the long term, it is necessary to pollute more in the short term.

**Originality and value:** The article underlines the fact that in order to become greener and more environmentally friendly, there is an opportunity cost to accepts in order to pollute more. The abstract shoes that green products cannot be made without conventional methods of production.

**Key Words:** Electric, Lithium, Pollution

**Jel Codes:** O18, P18, P28.

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## Electric car pollution as a source of carbon footprint reduction

Rareş-Mihai Niţu<sup>1</sup>, Radu-Alexandru Budu<sup>2</sup>, Silvia-Elena Iacob<sup>3</sup>

### Abstract

**Introduction:** Climate change is represented both by natural phenomena, which consist in the rotation of the Earth or the way in which the flora develops, and by artificial phenomena, which are represented by different actions of people. From the most popular calculations such as the carbon footprint to the level of pollution caused by gas emissions, all of these elements represent exogenous calculations to the climate control process, affecting the way the climate is influenced and thereby the biosphere in which humans live live, changed. The negative impact of the manufacturing and mining sectors is well known, but not only, they belong to the category of traditional services that are already present and functioning.

**Aim:** This article focuses on identifying the polluting resources emerging in new industries created for environmental sustainability and good governance. The aim of this paper is to show that the green solutions come with an opportunity cost regarding pollution. In order to achieve the reduction of household emission targets, there is a need to pollute more for the next short period of time.

**Method:** The method of research consists in key finding of the current concerns of other authors and the statistics of the authorized organizations. Although they are considered environmentally friendly, the production of electric cars contributes to reducing the carbon footprint, but a higher level of pollution is needed than it appears at first glance.

**Findings** In a completely paradoxical way, to reduce pollution in the long term, it is necessary to pollute more in the short term.

**Originality and value:** The article underlines the fact that the way in which the new industrial methods of production of goods and services are interpreted and appreciated, especially the production of electric cars, must be interpreted comprehensively.

**Key Words:** Electric, Lithium, Pollution

**Jel Codes:** O18, P18, P28.

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## **Permanent or Temporary Effects of Natural Disasters on Total Employment in Turkey: A RALS-LM and DF\_GLS Unit Root Analysis with Structural Breaks**

Ramazan Arslan<sup>1</sup>, Mehmet Akif Peçe<sup>2</sup>

### **Abstract**

**Introduction:** Turkey's history is marked by the profound economic and social impacts of earthquakes and other natural disasters, beyond their physical destruction.

**Aim:** This study aims to assess the influence of natural disasters on Turkey's employment figures, focusing on the long-term effects of the 2005-2023 pandemic and the Kahramanmaraş earthquake.

**Method:** Employing RALS-LM and DF-GLS unit root analyses with structural breaks, this research evaluates the significance of these events on economic data, particularly employment, over specified periods.

**Findings:** Analysis of quarterly data from 2005 to 2023 reveals no significant changes in employment due to the Kahramanmaraş Earthquake. However, notable impacts were observed in the second quarter of 2020, with temporary effects in the fourth quarter of 2019 and the first quarter of 2021.

**Originality and Value:** This study uniquely examines the effects of the Reverend Burunson, Kahramanmaraş Earthquake, and Covid-19 Pandemic on employment within a single framework. The results are vital for understanding the economic consequences of such disasters and pandemics, offering insights for policymakers to respond more effectively.

**Keywords:** Employment, RALS-LM, DF-GLS Unit Root Analysis with Structural Breaks, 2020 Covid-19 Pandemic, 6 February Kahramanmaraş Earthquake, Turkish Economy

**Jel Codes:** J08, C01

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## **Forward premium puzzle: Evidence from South East European Countries**

Arbresh Raveni<sup>1</sup>, Agim Mamuti<sup>2</sup>

### **Abstract**

**Introduction:** This paper investigates the UIP condition in South East European Economies.

**Aim:** The aim of this study is by testing UIP using short-term interest rates and exchange rate data to examine the degree of monetary convergence of SEE economies towards Euro Area.

**Method:** Apart from the baseline UIP model, we employ a GARCH-GED model and account for structural breaks.

**Findings:** UIP holds true only in the case of Bulgaria and Croatia. The results for Romania and Moldova are ambiguous, suggesting that UIP holds true only if we control for the effects of structural breaks. UIP condition is rejected for Albania, Bosnia & Herzegovina, North Macedonia, Serbia and Turkey.

**Originality and value:** This study fills the gap in the literature by testing UIP for SEE countries. The results of this study are important for judging whether the capital markets of these countries are ready to join the EU without causing dramatic changes in their financial markets. This study also makes a contribution to the body of literature reporting the existence of the “**forward premium puzzle**” i.e. the tendency for countries with high interest rates to see their currencies appreciate rather than depreciate as UIP predicts.

**Key Words:** Uncovered Interest Parity, forward premium puzzle, GARCH model, cointegration, South East European Economies

**Jel Codes:** E43, F31, G15

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## **Ethical Choices in Cosmetic Products: Examining Sustainable Cosmetic Brands with Content Analysis**

Bilge Villi<sup>1</sup>, Reyhan Bahar<sup>2</sup>

### **Abstract**

**Introduction:** Environmental problems around the world are increasing day by day, and sustainability is becoming more and more important in every aspect of life. Sustainability: While it advises us to live with less harm to nature, the environment and the planet, it also changes many of our habits. One of these changing habits is related to the consumption of cosmetic products.

**Aim:** The aim of the study is to examine the websites of cosmetic brands in the sustainable cosmetics category in Turkey using content analysis and to reveal how much they attach importance to sustainability and how much they prioritize sustainability.

**Method:** Content analysis, one of the qualitative research methods, was used in the study. To access the list of sustainable cosmetic products, the official website of "PETA (People for the Ethical Treatment of Animals)", an international organization, and the websites "cosmos-standard.org" were used.

**Findings:** Findings regarding the eco labels of sustainable cosmetic products are presented. In addition, the content analysis results obtained from the websites of the keywords determined within the scope of sustainability are included.

**Originality and value:** When international literature is examined, there are few studies on sustainable cosmetics; No similar study has been found in the national literature. For this reason, it is thought that this study will be a pioneering study and will make significant contributions to the literature.

**Key Words:** Sustainability, Sustainable Cosmetics, Ethical Consumption, Content Analysis

**Jel Codes:** M10, M30, M31, M39

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## **The Effect of Russia's Invasion of Ukraine on the Stocks of Energy Companies; Evidence from Stock Markets of Energy Importing and Exporting Countries**

Hasan Huseyin Yildirim<sup>1</sup>, Cevriye Yuksel Yildirim<sup>2</sup>

### **Abstract**

**Introduction:** Capital markets are affected by many economic and non-economic events. Wars bring important uncertainties for the economy. The war launched by Russia against Ukraine on February 24, 2022 affected both the two countries and many other countries in many ways. Especially, there have been significant changes in the economic structure of the countries that are close to the two countries. In addition, countries in trade with Russia and Ukraine were affected by this war.

**Aim:** The aim of this study is to reveal the impact of the Russia-Ukraine war on the stock markets of the 5 countries that export the most energy and the 5 countries that import the most energy.

**Method:** In the application part of the study, Zivot Andrews structural break test was applied to determine whether there was a structural break by using 24-month data of 10 countries.

**Findings:** According to the analysis results obtained from the tests carried out, it was determined that the Russia-Ukraine war had an impact on some of the selected countries, while it did not cause a structural break in some of them.

**Originality and value:** Although approximately 1.5 years have passed since the Russia-Ukraine war, which started in February 2022, all world economies are still experiencing the effects of the war. Countries and companies were affected by the war, especially in terms of energy. In this study, the impact of the war on the energy sector is discussed.

**Key Words:** Energy Sector, Russia-Ukraine War, Zivot-Andrews Structural Test

**Jel Codes:** C20, G10, N70, Q34

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## **Cooperative banks, innovative entrepreneurship, and trust: insights from Italy**

Stefania Cosci<sup>1</sup>, Loredana Mirra<sup>2</sup>, Giuseppe Terzo<sup>3</sup>

### **Abstract**

**Introduction:** Innovative activity is one of the main engines of economic growth, but financing innovative entrepreneurs has always been a challenging task.

**Aim:** This study investigates the role of the presence of cooperative banks in fostering innovative entrepreneurship in contexts characterised by high and low institutional trust in Italy.

**Method:** A panel data analysis is performed on a dataset built by combining different data sources, including historical data. The Italian provinces, according to the NUTS-3 classification, are the geographical unit of reference. The data sources are: the Italian National Institute of Statistics (ISTAT), the Bank of Italy, and the Business Register of the Chambers of Commerce.

**Findings:** Our findings suggest that local banks played a relevant role in fostering the development of an innovative entrepreneurial culture in the regions characterized by relatively higher levels of trust. The presence of cooperative banks in 1990 has still a positive and significant effect on current start-up rates in higher technology sectors and not in lower technology ones, and that this effect is significant only when we exclude from the sample low-trust provinces. These results support the hypothesis that the trust contest matters and raise some concern about using relationship lending technologies in socio-economic contexts lacking institutional trust.

**Originality and value:** This paper adds another perspective to the studies on financial constraints on innovative firms by investigating the ‘long term’ impact of the presence of cooperative banks on current entrepreneurship rate. Moreover, it raises another point of view to the literature on the role of trust in the lending relationship.

**Keywords:** Local banks; Entrepreneurial culture; Trust; Italy; Panel data.

**JEL codes:** L26, O33, R11, A13.

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## **Relationship between Financial Worrying and Borrowing during Covid-19**

Ainura Turdalieva<sup>1</sup>, Razia Abdieva<sup>2</sup>, Sezer Boşkuş Kahyaoğlu<sup>3</sup>

### **Abstract**

**Introduction:** Access to credit and developed financial sector are necessary to achieve sustainable growth and social well-being. Financial worries have increased become more stronger after Covid-19 pandemic.

**Aim:** The main aim of this research is to investigate how financial worries influence on the financial borrowing behavior of individuals in Central Asian countries.

**Method:** Financial worries related to monthly bills, education fees, health care expenses, and the costs of old age investigated by using of FINDEX data that conducted in 2021 by World Bank. We analyzed data of Kyrgyzstan, Kazakhstan, Tajikistan and Uzbekistan by using logit model.

**Findings:** The results show that financial worries about not having enough money for old age, about not being able to pay medical expenses, about not being able to pay school fees or fees, and fears that they will experience severe financial hardship as a result of disruptions caused by the pandemic COVID-19 is having a significant impact on borrowing in these countries.

**Originality and value:** The effect of financial worries on financial behavior as borrowing has little research. This paper is aimed to fill this gap, especially important to analyze the effect of financial worries after covid-19 pandemic.

**Key Words:** financial worry, borrowing, financial behavior, COVID-19, Central Asian countries

**Jel Codes:** G40, G51

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## **The potential in adoption of digital technologies in the hotel industry: Technological, Organizational and Environmental drivers**

Marino Stanković<sup>1</sup>, Melko Dragojević<sup>2</sup>, Matija Fortuna<sup>3</sup>

### **Abstract**

**Introduction:** Digital technologies are attempting organizations to completely transform from technological, organizational, and environmental aspects, of their operations into digital ones to increase not only their profitability but also the satisfaction of their clients, or in the case of the hotel industry, their guests.

**Aim:** The research aims to determine the impact and intensity of factors on the readiness of digital technologies adoption in the hotel industry regarding the technological, organizational, and environmental aspects of the hotel organization.

**Method:** SEM analysis is used to determine the reliability and acceptability of the readiness model of hotel organizations in the implementation of digital technologies. The data of 103 surveyed hotel managers at the middle and top management levels are processed.

**Findings:** The research results show the positive influence of technological factors (relative advantages and technological compatibility), organizational readiness (top support management, perceived benefits, and training programs), and environmental readiness (market orientation and customer satisfaction) on the implementation of digital technologies in hotel organizations.

**Originality and value:** This research can provide good guidelines and recommendations for hotel organizations, which are the aspects or factors that could affect the readiness for the potential application of digital technologies in their business systems.

**Key Words:** digital technologies, TOE framework, SEM analysis, digital transformation, hotel industry

**Jel Codes:** O14, L83, Z32

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## **E-Democracy for Smart Cities in Bangladesh: A New Chapter and a New Path**

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### **Abstract**

**Introduction:** Smart Bangladesh is a master plan and a successful technology-based system. Hence, a vibrant e-democracy is essential for a well-functioning smart city in Bangladesh. The theoretical basis of “e-democracy for smart cities” is presented in this article.

**Aim:** The four pillars are defined as the goals, objectives, and concrete roadmap for the implementation of Smart Bangladesh. These are Smart Citizens, Smart Economy, Smart Government, and Smart Society, which will be implemented by the 2041 Program Action Plan. If these four sectors of the country can be fully developed as technology-based smart sectors, nothing will be left to transform into a smart Bangladesh. It will be a massive campaign that requires adequate investment and the recruitment of appropriate manpower, as well as setting specific goals and reaching those goals with a proper and realistic roadmap.

**Methody:** This paper has studied in detail the relationship between smart cities and e-democracy. Basic democratic principles are also stated, and then the culture of democracy as it has evolved over the centuries is studied. Apart from discussing the present country's constitutional provisions and ancient Greek models of democracy, democracy in the subcontinental panchayat system is also studied in the paper. Along with that, the advantages and disadvantages of democracy have been discussed.

**Results:** E-democracy defining e-democracy models are investigated, and e-democracy typology as well as five models of e-democracy are hypothesized.

**Originality and value:** The paper concludes with an overview of e-democracy in large urban agglomerations, enumerating the various tools used in e-democracy.

**Key Words:** E-Democracy, Smart Cities, Artificial Intelligence, Smart Bangladesh.

**Jel Codes :** G00, G21

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## **Transformation of the practice of accounting for lease relations**

Saule Saparbayeva<sup>1</sup>, Bazhan Turebekova<sup>2</sup>

### **Abstract**

**Introduction:** In the process of integrating countries into the world economy modern accounting, reporting and quality audit systems ensure openness and transparency of the organization's activities of all ownership forms. The development of an accounting system is an important condition for creating a prosperous and dynamically developing economy. At the same time, the reforming of accounting system is a lengthy process, so the transition from practice of using one accounting method to another should take place in stagaly. Today, Kazakhstan is intensively moving in this direction. An important role in this process is given to international financial reporting standards as its effective toolkit. It is the quality of management and transparency of information that have become the criteria that investors and creditors are guided through process of choosing objects for investment.

**Aim:** the goal of study is determining the process of implementation of IFRS 16 in Kazakhstani accounting practice in order to improve accounting and audit of rental relations in the country.

**Method:** The study used the fundamental concepts and approaches presented in the papers of both domestic and foreign authors and content analysis was adopted. Legislative and regulatory acts and methodological materials to govern accounting and financial reporting, international methodological materials on accounting for leases, international financial reporting standards and regulatory acts of Kazakhstan Republic relating to the organization and accounting of lease relations were considered.

**Findings:** The main issue in the accounting of lease relations should be considered the correct classification of leases for the purposes of the financial reporting of entities, regardless of the form of the concluded lease agreement, into financial and operating leases.

**Originality and value:** implementation of IFRS 16 is the field that has been essential for management of business and has gap in literature, there is an opportunity to open an unexplored field of research.

**Key Words:** IFRS 16, leases, practice of accounting for lease

**Jel Codes:** M 48, M 41, M 42

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## **Practice adapting ChatGPT as teaching materials to promote social interaction in Pancasila and civic education classes.**

Ahmad Al Yakin<sup>1</sup>, Luis Cardoso<sup>2</sup> Idi Warsah<sup>3</sup> Abdul Latief<sup>4</sup> Muthmainnah<sup>5</sup>  
Aco Nasir<sup>6</sup>

### **Abstract**

**Introduction and Aim:** This research explores the integration of ChatGPT as a teaching tool to facilitate independent learning and increase social interaction in Pancasila and citizenship education classes. This research aims to determine the effectiveness of using ChatGPT in encouraging active engagement and collaborative learning among students in these classes.

**Method:** The research methodology is mixed methods approach involves applying ChatGPT as an educational resource so that students can interact with an AI-based chatbot to seek guidance, clarification, and information related to Pancasila and citizenship education subjects. Data collection includes quantitative assessments such as surveys, observations, and content analysis to measure the extent of self-directed learning and the quality of social interactions facilitated by ChatGPT.

**Findings:** This study evaluates the impact of ChatGPT on students' independent learning abilities and their willingness to participate in social interactions in a learning environment. These findings aim to provide valuable insights into the potential of AI-based educational tools to encourage independent learning and collaborative engagement in the context of Pancasila and citizenship education classes.

**Originality and value:** This research contribute to the ongoing discourse regarding innovative teaching methods and the role of AI in encouraging active learning and social interaction, ultimately benefiting students' educational experiences in this important subject.

**Keywords:** ChatGPT, self-directed learning, social interaction, Pancasila and citizenship education, AI in education.

**Jel Codes:** YY 22, G21

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## **Predictors and Outcome of Employee Engagement**

Akansha Mer<sup>1</sup>

### **Abstract**

**Introduction:** Employee engagement is a vital component of organizational success, transcending traditional notions of job satisfaction.

**Aim:** This study provides an overview of predictors and outcomes of employee engagement in startup ecosystem.

**Method:** The current study employed a literature approach. A comprehensive literature search was conducted review to identify empirical and conceptual papers for the present study. the systematic literature review methodology enabled a critical analysis, synthesis, and mapping of the existing literature in this specific context.

**Findings:** Findings reveal supervisor support, interpersonal relations, learning and growth autonomy, competence, and relatedness, initiate new things and introduce new ideas, job crafting, managerial activities, financial control, creative organizational climate, growth, independence, flexibility, and risk taking are major predictors of employee engagement. Whereas, innovative work behavior and creativity are the major outcomes of employee engagement in startups.

**Originality and value:** The novelty of the study stems by introducing a new variable i.e., creative organizational climate.

**Key Words:** employee engagement, startups, and creativity

**Jel Codes:** M13, O15, L26

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## **Climate change and global environmental risks: new insights from a bibliometric analysis and theoretical systematic review**

Grațîela Georgiana Noja<sup>1</sup>, Marilen-Gabriel Pirtea<sup>2</sup>, Nicoleta Claudia Moldovan<sup>3</sup>, Irina-Maria Grecu<sup>4</sup>, Alexandra Mădălina Țăran<sup>5</sup>

### **Abstract**

**Introduction:** Environmental risks induce the likelihood that changes in the surroundings will have a negative impact on ecological or socio-economic systems. This includes effects on people's lives, means of subsistence, health, and well-being, as well as investments in economic, social, and cultural assets, infrastructure, services, ecosystems, and species. Every business, every industry, in every region of the world, faces variable degrees of climate risk. As climate change quickens, this risk also increases.

**Aim:** This study delves into the theoretical fundamentals of climate change risks and global environmental governance, through a rigorous systematic review and bibliometric analysis of the scientific literature. It therefore captures main theories, concepts, research directions, authors, research organizations/ institutes, countries, co-citation history, that are extracted from a large sample of scientific articles, books, and book chapters available in Web of Science and Scopus.

**Method:** The research methodology is based on a rigorous systematic review of the relevant literature and a proficient bibliometric analysis. We extracted information from 1,586 documents available in Scopus and 1,024 documents from Web of Science (articles, books, book chapters). This large amount of data is being processed in VOSviewer. The fundamental search and further extraction were made based on the following keywords: „climate”, „policy”, „risks”, „global”, „environment”, and „governance”.

**Findings:** The co-occurrence map resulting after processing the Scopus data entails that climate change, environmental policy, sustainability, governance, and adaptive management were the main issues, concepts and theoretical groundings approached in recent studies published on this topical subject. If we analyse the sample of scientific documents extracted from the Web of Science, we note that governance/ management becomes even more relevant in the study of climate-change risks, together with resilience, adaptation, vulnerability, uncertainty, and sustainability/ sustainable development.

**Originality and value:** The study undertaken allows for the development of a comprehensive and rigorous conceptual framework on climate change risks and global environmental governance, focusing on the role of laws, practices, and organizations that guide efforts to safeguard the environment worldwide.

**Key Words:** environmental risks, climate change, systematic review, bibliometric analysis, governance, global cooperation.

**Jel Codes:** Q50, Q54, Q56, G38.

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## **Does good governance and effective health financing improve the health status of EU citizens?**

Alexandra-Mădălina Țăran<sup>1</sup>, Flavia Barna<sup>2</sup>, Miruna-Lucia Năchescu<sup>3</sup>, Marilen-Gabriel Pirtea<sup>4</sup>

### **Abstract**

**Introduction:** Good governance can significantly improve the health status of the citizens through an efficient level of financing. Still, the diversity of effects on health systems in EU countries is explicitly reflected in the degree of public health spending.

**Aim:** In this research, in a comparative approach, we investigate the shaping factors of good governance in the public sector field, with a particular focus on both health systems status and financing. Thus, the research endeavour aims to investigate the impact that the quality of good governance has on the health status of EU citizens alongside the multiple effects that come from the mediator variable, respectively, the level of health financing.

**Method:** The research methodology is based on a new and advanced empirical approach, namely structural equation models (SEM), to observe if there are causal relationships and interlinkages between the considered dimensions, being applied to a dataset that was compiled for all the 27 European Union Member States (27-EU MS), by considering as a time-span the period between 2010–2022.

**Findings:** The results indicate that good governance induces a positive effect on health status through the health financing mediator. Moreover, the health status and economic welfare can be improved by efficient health expenditures that are effectively coordinated through good governance.

**Originality and value:** The main findings bring to the fore the most important effects generated by the essential role of the quality of public governance in enhancing both an increased and more effective health financing and, through this, as a spillover effect, better health of citizens in EU countries.

**Key Words:** health financing, good governance, health status, econometric modeling, EU-27.

**Jel Codes:** I10, I18, H51, C51.

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## **The Effect of Tour Guide on Tourist's Purchase Intention to Local Food**

Ayşe Şengöz<sup>1</sup>

### **Abstract**

**Introduction:** Sustainable development is the maintenance of governments' tourism policies as a responsibility that must be fulfilled in every field. It is no longer possible to consider sustainable development by effectively marketing tourism destinations.

In this consumer-driven economy, tourism marketers often devise effective ways to market destinations. “It is known that local foods make significant contributions to the promotion of culture, creating destination attractiveness, creating differentiation, ensuring repeat visits by tourists, and maintaining sustainability” (Çolakoğlu and Sarıışık, 2021). In addition, all these contributions may direct those who buy package tours to buy local foods. Therefore, one of the most important elements of marketing destinations to ensure sustainable development is purchasing local food. Considering that in package tours, an average of 45 people will be guided by guides and purchased local foods at the same time, many package tours in a destination will contribute to regional sustainable development.

**Aim:** This study will help tourists participating in package tours in the marketing and advertising of touristic products and aims to identify tourists' concerns about local products or their motivations that lead to their intention to purchase. In addition, it will also be tried to determine whether tourist guides have an influence on the purchase of local food by tourists participating in package tours.

**Method:** In the study, a survey will be conducted on tourists selected by random sampling method from among the tourists who are on package tours in Turkey, accompanying package tours or in restaurants selling local food around historical tourist attractions. 400 package tour participants are targeted. The data of the study is planned to be collected between January and March 2024.

**Findings:** The article continues.

**Originality and Value:** Many studies have been found in the literature on the purchase of local foods by tourists. However, during the guidance of the guidelines in terms of sustainable development, the mediating effect of environmental concerns on the purchase of local foods was not emphasized.

**Key Words:** package tour, local food sustainable development, tourist guides.

**Jel Codes:** L83, Z32

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## **Digitalisation and its Impact on the Economy and Society: An EU Perspective**

Criste Cristina<sup>1</sup>, Man Ciel<sup>2</sup>, Crăciun Andreea Florentina<sup>3</sup>

### **Abstract**

**Introduction:** Digital technology can affect all areas of the national economy, significantly impacting economic growth, innovation and quality of life. The interest in digitisation is increasing due to its ability to improve the efficiency of operations, reduce working time, and improve the quality of the services offered.

**Aim:** This research aims to analyse the impact exerted by digitisation on economic growth (GDP per capita), taking into account the evolution of its intensity and effect through the lens of the digitalisation composite indicator (ITIC) in the context of the implementation of digital tools at the level of the member states of the European Union (EU 27), for the period 2017-2022.

**Method:** Two research methods were applied for the empirical analysis: principal component analysis and regression analysis. Thus, a composite indicator of digitalisation was constructed to allow a pertinent analysis of the contribution and effects of digitisation on economic growth.

**Findings:** The results highlighted a dependence of the level of digitization on the level of development of the countries, and the level of digitization in the pre-pandemic period was deficient, characterised by a low degree of technological development. Countries with a high level of digitalisation also show high economic development, and the pandemic has been observed to accelerate digitalisation, but with variations across countries.

**Originality and value:** The results highlight the need for reconfiguring and aligning countries with digital transformation strategies, focusing on integrating digital technologies and fostering continuous innovation to support long-term economic growth.

**Key Words:** Digitalisation, Economic growth, Principal component analysis, Regression analysis

**Jel Codes:** C10, O40

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## **Examination of the Companies in the BIST 30 Index within the Framework of the UN Sustainable Development Goals**

Sinan Saraçlı<sup>1</sup>, Bilge Villi<sup>2</sup>, Berkalp Tunca<sup>3</sup>

### **Abstract**

**Introduction:** Sustainability; In recent years, has become one of the issues that has been frequently emphasized, the subject of many researches, and given more importance to businesses. Through sustainability reports, which can be considered as an indicator of the importance businesses attach to sustainability and a reflection of their understanding of transparency and accountability; to share their statements regarding the economic, environmental and social dimensions of their activities with their stakeholders. Sustainability reporting can be defined as the practice of being accountable, disclosing and measuring corporate performance to internal and external stakeholders for the purpose of sustainable development.

**Aim:** The purpose of this study is to statistically examine the companies in the BIST 30 Index in terms of their attitudes towards 17 goals within the sustainable development goals determined by the United Nations.

**Method:** In the study, the sustainability and integrated activity reports compiled from the Borsa Istanbul and Public Disclosure Platform websites published by the companies in the BIST 30 Index were examined. The data compiled from these reports were examined with Multiple Correspondence Analysis (MCA) and the relationships between categorical variable levels were presented in a two-dimensional Euclidean space.

**Findings:** When the data compiled within the scope of the study is examined, it is seen that 6 out of 30 companies do not have a sustainability report, and among those that do exist, very few give very high priority to the sustainable development goals determined by the UN. Detailed findings of the analysis are given in the relevant figures and tables.

**Originality and value:** When the national literature was examined, no study was found examining the companies in the BIST Index in terms of sustainable development goals. For this reason, it is thought that this study will be a pioneering study and will contribute to the literature.

**Key Words:** Sustainability, Sustainability Reports, BIST, Global Development Goals, Multiple Compliance Analysis.

**Jel Codes:** C10, M10, M20

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## **Network analysis of the advancement of international migrants in the Romanian labor market: the role of digitization and skills' updating process for the future 'ideal' employee**

Irina-Maria Grecu<sup>1</sup>

### **Abstract**

**Introduction:** The labor market in Romania, especially in the last 10-15 years, has been shaped by many international migrants looking for jobs, thus becoming an attractive destination. Not only the number is interesting to watch, but also the extent to which migrants have managed to integrate into the labor market of the host country Romania. It is necessary to analyze the characteristics and particularities of foreigners who have obtained jobs in Romania from the perspective of their skills and level of education and professional training in the context of accelerated and increasingly accentuated digitalization at the level of Romania. Also, another key element targeted for the analysis of the labor market brings to the fore the skills that employees, both native and foreign, will necessarily have to possess in the coming years to be able to access jobs (well-rated and paid) on the Romanian labor market.

**Aim:** The study analyzes in a comprehensive way the extent to which international migrants have adapted to the Romanian labor market and managed to get a job in Romania in recent years, from the perspective of their skills and capacities and the future possibility of maintaining the status of employees, taking into account the increasingly digitized labor market and economic activities and future changes in the education and skills of the ideal employee in the coming years.

**Method:** The methodological endeavor is based on spatial econometric models processed through the Stata 16 package and network analysis carried out through the JASP platform, based on data collected for Romania during the 2010-2021 lapse of time, with an emphasis on the results reported at the level of 2021.

**Findings:** The obtained results support the fact that the migrants who arrived in Romania have had and will have success in the future in the Romanian labor market if their level of education and digital skills is high or will improve in a short period of time. Also, digitization will become more and more important in all fields and especially in the labor market in Romania, which is why both employees and employers will have to prepare and adapt to it.

**Originality and value:** This study ensures a better, viable and detailed analysis of the evolution and integration of migrants into the labor market in Romania, according to their skills, abilities and studies, with a high emphasis on the typology of future employees, regardless of their origin, in a digitalized world.

**Key Words:** Romanian labor market, foreign-born employees, network analysis, skills, digitalization.

**Jel Codes:** F22, F66, J23, J61.

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## **Theoretical and methodological insights on the relationship between globalization, quality of life and economic development**

Alina Ionașcu<sup>1</sup>

### **Abstract**

**Introduction:** Economic globalization and population well-being have emerged as central topics in contemporary economic discourse. The interdependence between these two aspects is self-evident, and research in this domain aims to comprehend the impact of globalization on the quality of life and the standard of living of the population. This interdependence manifests in two fundamental dimensions: access to international goods and services and the enhancement of the quality of life. In the context of this analysis, our objective is to systematically explore these pivotal aspects in a rigorous and well-founded manner.

**Aim:** The aim of this paper is to identify the key terms that widely shape the topic of economic globalization and well-being. Consequently, we intend to scrutinize the quality of life of citizens within economically globalized countries.

**Method:** This study utilizes two primary research methodologies to investigate the intricate relationship between globalization, well-being, and economic growth. Firstly, we employ a bibliometric analysis through platforms such as VOSviewer and Scopus to discern prevailing trends and focal points within the field of globalization research. This analysis serves as a foundational component of our research, facilitating a comprehensive investigation of the inferences of globalization on economic welfare. Secondly, our research places emphasis on the "KOF Globalization Index" developed by the KOF Swiss Economic Institute, an index that quantitatively assesses various economic, social, and political dimensions of globalization. This index serves as an invaluable tool for evaluating the extent and nature of global interconnections. By harnessing the data and metrics provided by the KOF Index, our objective is to delve into the correlations between distinct facets of globalization and their impact on economic growth. Ultimately, this research endeavor is driven by the aspiration to shed light on the intricate and multifaceted relationship between globalization and the well-being of populations.

**Findings:** Our comprehensive analysis has revealed strong correlations between economic globalization, well-being, and the quality of life in economically globalized nations. Employing a nuanced investigation involving the KOF Globalization Index and bibliometric data extracted from platforms such as VOSviewer and Scopus, we have discerned distinct clusters within the United Nations member states, namely Singapore, Netherlands, Belgium, Ireland, United Arab Emirates, and Switzerland.

**Originality and value:** Based on the obtained results, we will proceed to analyze the key disparities within the identified countries. The insights generated from this study are expected to contribute significantly to the discourse surrounding global economic and political considerations.

**Key Words:** globalization, quality of life, international trade, economic growth, well-being.

**Jel Codes:** F02, O57, F59.

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## **Does climate policy uncertainty impact the carbon market? Evidence from Wavelet-Based quantile-on-quantile method**

Ran Tao<sup>1</sup>, Lobonț Oana-Ramona<sup>2</sup>, Su Chi Wei<sup>3</sup>, Qin Meng<sup>4</sup>

### **Abstract**

**Introduction:** The climate issue is a huge challenge facing humanity today, and the carbon market, as a significant institutional innovation to address climate change, can play a critical role in reducing carbon emissions.

**Aim:** This research aimed to thoroughly identify and analyse the impact of climate policy uncertainty (CPU) on carbon trading prices (CTP).

**Method:** This paper applies wavelet-based quantile-on-quantile regression to quantify the marginal impact of CPU on CTP at various quantiles of both variable distributions across different periods, fully identifying the heterogeneity and full-distribution characterisation of the dynamic response of CTP to CPU.

**Findings:** The evidence shows a nonlinear and asymmetric correlation between CPU and CTP at different time scales, but the direction cannot be determined. The reason is that the government's attitude towards climate issues may change at different times. When climate policy releases are tilted in favour of controlling carbon emissions, it leads to a boom in the carbon market and thus increases CTP. In addition, a stable CPU will encourage innovation in low-carbon technologies, but the potential carbon emissions from the construction and manufacture of new technologies in the short term cannot be ignored.

**Originality and value:** It provides information for carbon market participants to help them make sound and scientific investment decisions. Investors can grasp the trend of CTP according to CPU and invest in carbon credit assets during the period of high CPU for long-term risk diversification and wealth preservation.

**Key Words:** Climate policy uncertainty; Carbon trading price; Wavelet-based quantile-on-quantile regression.

**Jel Codes:** C32, Q54

### **Acknowledgement**

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## **A Research on 'Craftsmen's Perception of Chain Markets' in the Example of Ardahan Province**

İhsan Kurtbaş<sup>1</sup>, Onur Akçakaya<sup>2</sup> Mustafa Caner Timur<sup>3</sup>

### **Abstract**

**Introduction:** In the neoliberal modern era, craftsmen face significant challenges from competition from national chain stores throughout Turkey, which has more negative consequences in regions like Ardahan. From this perspective, the disappearance of craftsmen in provinces like Ardahan not only poses a serious problem for regional development, but also leads to irreversible disadvantages for the sociology, economy and cultural dynamics of the province.

**Aim:** Based on this assertion, the objectives of the study are to examine the situation and problems of the craftsmen, as well as how competition with national chain stores (ŞOK, BİM, A101, Migros, Carrefour, Koçtaş, etc.) affects them.

**Method:** Field research was conducted by interviewing 391 people in Ardahan province and district centers by using "Structured Interview Form" which includes different questions.

**Findings:** The results show that, despite their own methods, craftsmen are increasingly unable to compete with chain stores. Some public policies need to be reconsidered in order to reduce migration in the province.

**Originality and value:** No similar study has been conducted for Ardahan province and districts before. The reports produced from the collected data is going to be presented to the administrators such as governor, district governor and mayor.

**Key Words:** Regional Economic Activity, Regional Migration, Business Taxes and Subsidies, Size and Spatial Distributions of Regional Economic Activity

**Jel Codes:** R11, R23, H25, R12

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## **Modelling Malta and Turkiye stock exchange returns with Markov-Switching Dynamic Regression analysis**

Kenan İlarıslan<sup>1</sup>

### **Abstract**

**Introduction:** Economic and financial crises, political uncertainty and tensions can cause significant fluctuations in stock markets. These resulting uncertainties can harm the functioning of the stock market. It is worth examining how price movements in stock markets, which are seen as the barometer of economies, react in different regimes. The Markov-Switching dynamic regression model (MSDR) is considered a powerful technique to analyze the dynamic behavior of stock market indices under various regimes and to predict the transition probabilities among regimes.

**Aim:** The aim of this study is to reveal whether there is a structural break in the returns of the Malta and Turkish stock markets and to the behavior in different regimes in the period between January 3, 1996 and August 31, 2023.

**Method:** In the study, analyzes were made within the framework of basic statistical tests, unit root tests, BDS test, Supremum Wald test, MSDR analysis.

**Findings:** It has been determined that the series does not show a normal distribution, has a non-linear structure, experienced structural breaks at different dates and has two different regimes. It was concluded that the persistence in Regime 1 was higher in the Malta stock exchange, while the persistence in Regime 2 was higher in the Turkish stock exchange.

**Originality and value:** No comparative analysis of the dynamic structure of the Maltese and Turkish stock markets using the MSDR method has been found in the literature.

**Key Words:** Markov-Switching Dynamic Regression, Stock Exchange, Investment Decisions

**Jel Codes:** G 24, G 10, G 11

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## **Elements of Gastronomy in Ottoman Miniatures**

Betül Arslan <sup>1</sup>, Hülya Yaman <sup>2</sup>

### **Abstract**

**Introduction:** The Ottoman Empire has produced numerous works of art throughout its history. Among these works of art, miniatures hold significant importance in depicting important events of the era.

**Aim:** The aim is to reveal the elements that can be subject to Ottoman-style gastronomy, to see the reflections of known culinary characteristics in miniatures, and to provide a new perspective.

**Method:** This paper, prepared through a compilation study, includes a literature review and examines various miniatures.

**Findings:** It has been observed that Ottoman miniatures, with their feature of faithfully representing reality, contain many details related to gastronomy, such as various kitchen utensils, plates, and food diversity used in the Ottoman Empire.

**Originality and value:** As a result of the literature review, it was observed that no study within this scope exists, and there is a need to conduct such a study in order to present the values related to gastronomy.

**Key Words:** Miniature, Gastronomy, Ottoman Miniature

**Jel Codes:** Z32, L66, L83

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## **The Cost of Spoiled Behaviors, Example of Brazil National Team**

Süleyman Yükçü<sup>1</sup>, Seda Yavuzaslan Söylemez<sup>2</sup>

### **Abstract**

**Introduction:** The concept of spoiled has a negative meaning, and when individuals and societies adopt spoiledness as a form of behavior, they are affected by its positive or negative effects. These positive and negative effects have monetary and non-monetary returns and costs. These positive and negative effects have monetary and non-monetary returns and costs.

**Aim:** The aim of this article is to try to examine the positive or negative effects on individuals and teams that have adopted spoiling as a form of behavior in terms of monetary or non-monetary income and costs. The other aim is to compare the monetary income or costs created by behaviors related to spoiledness and the opposite of spoiledness to be well-behaved, to analyze the differences in terms of management accounting and to present them to the reader.

**Method:** Since Brazilian football national team may engage in exaggerated and spoiled behavior (pigeon dance) in the match when they courage from their excessive attention, love, appreciation, high opportunities and status, and superior abilities and sometimes with the psychology of self-righteousness, they were eliminated from the 2014 and 2022 world cups. In the study, this situation was examined in many aspects and it was assumed that monetary and non-monetary costs were incurred due to the spoiled behavior of football players. With this assumption comparative table is presented and analyzed from a management accounting perspective which the monetary and non-monetary income or costs created by behaviors related to spoiledness and the opposite of spoiledness to be well-behaved.

**Findings:** Individuals may engage in exaggerated and spoiled behavior without caring about their environment, when they courage from their excessive attention, love, appreciation, high opportunities and status, and superior abilities and sometimes with the psychology of self-righteousness. Therefore they may experience some negative effects such as lack of motivation, loss of concentration, and inability to focus. Brazilian football team also had to bear monetary and non-monetary costs from their exaggerated and spoiled behavior

**Originality and value:** The state of being well-mannered and spoiled was studied comparatively. The resulting income and costs were analyzed from the perspective of management accounting with the classification of monetary and non-monetary income and costs

**Key Words:** Cost of Spoiling, Management Accounting,

**Jel Codes:** M 41, M 49

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<sup>2</sup> Assistant Professor Dr, Onsekiz Mart University, Biga Vocational Training School, Department of Accounting And Tax Application, Çanakkale/TURKEY

## **Block chain based identification and authorization, hospital billing along with Insurance Claim Management**

Monika Gahlyan<sup>1</sup>, Brij Mohan<sup>2</sup>, Vinit Kumar<sup>3</sup>, Larisa Mistrean<sup>4</sup>

### **Abstract**

**Introduction:** In real-world transactional systems, block chain technology allows privacy, security, auditability, tracking, and monitoring. Block chain has been used because to its characteristics in many different sectors. SCM, or supply chain management, is one of these crucial applications. In this essay, the use of block chain technology in the healthcare sector has been examined.

**Aim:** The goal of using block chain technology is to identify a hospital patient specifically, automatically, securely, and effectively pay the insurance claim. In this regard, a first algorithm has been proposed that generates a unique ID using the user's smart phone and a government-issued ID.

**Method:** The user's smart mobile stores and makes use of the unique ID. The same ID is used to authenticate transactions after identity formation. The mobile device is used to produce a signature that is transmitted to the insurance company in order to validate the transactions.

**Findings:** The patient's claim for insurance was verified by the hospital using the patient's signature. The suggested block chain-based system has been simulated using the JAVA programming language. After installation, simulation tests were conducted, and performance was assessed.

**Originality and value:** Based on time and memory use, the effectiveness of both the certificate generation and authentication processes has been assessed. The results demonstrate the effectiveness, security, secrecy of the system's transaction management.

**Key Words:** Supply chain management, large-scale data handling, tagging, block chain modeling, and healthcare are some of the terms used to describe block chain technology

**Jel Codes:** I1, I2, Y8

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## **A Patient Supervising Solution Related to the Internet of Things with an RFID Scanner**

Khushwant Singh<sup>1</sup>, Larisa Mistrean<sup>2</sup>, Yudhvir Singh<sup>3</sup>, Dheerdhvaj Barak<sup>4</sup>

### **Abstract**

**Introduction:** The system has an RFID scanner that reads RFID tags on ID cards or wristbands worn by patients to gather data, which it then sends to a web application. The online programmer analyses the data, gives medical practitioners up-to-date patient health information.

**Aim:** Healthcare practitioners may access patient data remotely using the web application component, which offers a safe, convenient platform. Improvements in patient outcomes, increased healthcare efficiency, and cost savings are all advantages of the system.

**Method:** This abstract introduces a system combining Radio-Frequency Identification (RFID) technology with a web application, creating a seamless platform for patient monitoring and data analysis. The system incorporates an RFID scanner that reads unique tags on ID cards or wristbands worn by patients. These tags facilitate the collection of patient data, which is then seamlessly transmitted to a web application.

**Findings:** The positive impact of cutting-edge healthcare technology is threefold. It leads to improvements in patient outcomes, as healthcare practitioners have access to up-to-date information to make informed decisions. Also, it enhances healthcare efficiency, streamlining the monitoring process, freeing up resources.

**Originality and value:** It brings about cost savings, making healthcare institutions more effective, sustainable. The integration of RFID technology and web-based communication in patient monitoring is poised to revolutionize healthcare. By empowering healthcare institutions to improve patient care, efficiency, and financial sustainability, this system represents a significant stride toward the future of healthcare.

**Key Words:** Internet of Things (IoT), Radio-Frequency Identification (RFID), Patient Monitoring

**Jel Codes:** I12, I15, I3, O31

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## **Optimization of fiscal incentives on sustainability of buoyancy and tax elasticity in the Republic of Moldova**

Lilia Şargu<sup>1</sup>, Nicu Şargu<sup>2</sup>, Ioan Prigoreanu<sup>3</sup>, Gabriela Ignat<sup>4</sup>

### **Abstract**

**Introduction:** The paper analysed fiscal policy in the Republic of Moldova, which has a significant impact on multiple aspects of the economy and plays a key role in ensuring the stability of the state budget, promoting investment, encouraging economic growth and achieving the country's fiscal sustainability objectives.

**Aim:** The paper details how fiscal policy in the Republic of Moldova influences income mobilization, the amount of capital and labour employed, the share of private savings and capital formation, the level of output, resource allocation, present and future consumption, government revenues, foreign savings and investment.

**Method:** The study was based on a number of indicators and methods on fiscal buoyancy and elasticity, which are key concepts in public finance and have a significant impact on budgetary stability and fiscal policies. These concepts help to understand how the fiscal system reacts to economic changes and to assess fiscal efficiency.

**Findings:** The results provide clear indications on the optimal direction for optimizing tax incentives for the sustainability of buoyancy and tax elasticity in the Republic of Moldova.

**Originality and value:** The research proposed the optimization of tax incentives on the sustainability of buoyancy and tax elasticity in the Republic of Moldova, using a metric model based on economic valuation indicators of buoyancy and tax elasticity.

**Key Words:** efficiency, optimization, buoyancy, elasticity, tax incentives, revenue

**Jel Codes:** E01, E27, E62, E64

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## **AI and Blockchain for Smart Contract Management in Digital World of IoT**

Sonal Trivedi<sup>1</sup>, Vinita Choudhary<sup>2</sup>, Neha Kamboj<sup>3</sup>

### **Abstract**

**Introduction:** Insurance industry is one of the vital element of the social and commercial and economic life in today's world. One of the pivotal challenges in this domain is the execution and enforcement of agreements through smart contracts.

**Aim:** This paper explores the integration of Artificial Intelligence (AI) and Blockchain technologies to address these challenges and enhance the management of smart contracts in IoT environments.

**Method:** Finding relevant studies required a thorough and considerable procedure because the literature appraisal was a key component of our research. This study used several databases, search engines, and pre-synthesized search terms including Sustainable Insurance, Risk Management, Insurance industry, AI, Blockchain, Smart contract and IoT to find as many relevant scholarly publications as it could. These keywords were the primary search terms and phrases that produced a huge number of unique, peer-reviewed papers.

**Findings:** Numerous published studies demonstrated that the proposed integration has numerous potential applications in insurance industry. However, challenges such as resource limitations in IoT devices, interoperability, and the potential overhead of AI and blockchain integration must be carefully addressed. Furthermore, the ethical implications of autonomous decision-making by AI in contractual contexts need to be thoroughly examined.

**Originality and value:** The analysis suggests that it had decent construct credibility and accuracy.

**Key Words:** Insurance, Sustainable Insurance, Risk Management, insurance industry, Smart Contract, Artificial Intelligence, Blockchain

**Jel Codes:** G22, G32, Q01, O14

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## **Politically Unwilling: Example from Europe**

Merve Özdemir<sup>1</sup>

### **Abstract**

**Introduction:** Democracy has a system that bases the legitimacy of political power on the people. Although many factors are mentioned for the healthy functioning of democracy, the participation rate in elections is equally important. In this sense, the concept of political reluctance, which has increased in recent years, especially in Europe, indicates that voters do not go to the polls in sufficient numbers.

**Aim:** The purpose of this research was to thoroughly identify and analyse political unwillingness in Europe. In particular, the way the news is covered in the media and the framing methods will be examined.

**Method:** In this study, news samples in Europe will be examined using the content analysis technique within the qualitative method.

**Findings:** Many studies conducted in this field show that political reluctance is increasing in Europe. For this reason, after the literature review, news examples in this field will be collected.

**Originality and value:** This study discusses the need to investigate reluctance towards politics in more depth in connection with democracy.

**Key Words** : Politic, Unwillingness, Politically Unwilling, Media, Framing

**Jel Codes** : D83, D89, D72

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## **Cost-Benefit Analysis in Sports Organizations**

Mustafa Ertan Tabuk<sup>1</sup>, Selçuk Kendirli<sup>2</sup>

### **Abstract**

**Introduction:** The Provincial Organising Committee, which is set up to organise local sports events, submits the annual programme of activities to the Provincial Directorate and the Sports Federation at the beginning of the season, has the programme approved and carries out the activities. In the process, it takes the necessary steps to appoint organising officers.

**Aim:** In this study, the cost-benefit analysis of the organising officers appointed by the provincial organising committee was carried out.

**Method:** The research used the document analysis method. The research examined the cost of a seasonal organising officer.

**Findings:** According to the results of the sports activities, 47785.11 TL were spent in 3 competitions with 186 athletes in the category of school sports, 8679.45 TL in 2 competitions with 112 athletes in the category of sports clubs and 37807.72 TL in 6 competitions with 523 athletes in the category of private organisations. A total of 97006.98 TL was spent on officials (19995.36), referees (39333.57) and other expenses (23280).

**Originality and value:** Although cost-benefit analysis is not used in the dissemination and massification of sports, it is necessary to evaluate the results of the organisations which are subject to the examination. According to the results obtained through the evaluation of the collected data, both the organisations are carried out by incurring more costs than necessary, and the athletes who are ranked with the results of the organisations do not have a significant success. The results of the study will be communicated to the relevant stakeholders with a recommendation for reorganisation planning.

**Key Words:** Sport organisations, cost-benefit analysis, financing of sport organisations, sport success

**Jel Codes:** I22, I28, Z20, Z23

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## **Evolving Logistics Landscape: A Comparative Analysis of Logistics Performance Index (LPI) Reports with a Focus on Digitalization Trends**

Elif Koç<sup>1</sup>

### **Abstract**

**Introduction:** The Logistics Performance Index (LPI) is a key tool for assessing and monitoring the logistics industry, which is crucial for global trade and economic development. The index measures the efficiency of logistics infrastructure, the simplicity of trade procedures, and the effectiveness of cross-border trade, and is therefore a valuable resource for businesses, governments, and academics when making strategic choices.

**Aim:** This study aims to conduct a comparative content analysis of LPI reports for the years 2018 and 2023, with a special emphasis on the prominent theme of digitalization and its significant impacts.

**Method:** Through a meticulous examination of LPI reports covering these two distinct time frames, this analysis reveals the dynamic nature of the industry and provides essential knowledge for devising forthcoming strategies. The study, facilitated by the application of MAXQDA 2020, investigates the intricacies of logistics performance, providing insight into the future of the sector.

**Findings:** In the five years between 2018 and 2023, the study's results demonstrate the ever-changing character of the logistics sector. They reveal the substantial influence that digitalization has had on the performance of logistics.

**Originality and value:** The research outcomes presented in this study are of utmost importance to parties involved in logistics. They furnish a thorough comprehension of the dynamic logistics environment and the impact of digitalization

**Key Words:** Logistics Performance Index (LPI), Content Analysis, Logistics Performance, Digitalization, Comparative Analysis

**Jel Codes:** L91, O33, F18

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## **A comparison between ChatGPT-3.5 and ChatGPT-4.0 as a tool for paraphrasing an English Paragraphs**

Thaer Mueen Sahib<sup>1,2,\*</sup>, Osamah Mohammed Alyasiri<sup>3,4</sup>, Hussain A.Younis<sup>4,5</sup>, Dua'a Akhtom<sup>4</sup>, Israa M. Hayder<sup>6</sup>, Sani Salisu<sup>4,7</sup> and Muthmainnah<sup>8</sup>

### **Abstract**

**Introduction:** In recent years, there has been a proliferation of online platforms and tools aimed at enhancing English language learning, including prominent ones such as TikTok, Instagram, and Duolingo. Among these, a noteworthy addition emerged in September 2022 in the form of an artificial intelligence-based platform, ChatGPT-3.5, which was subsequently updated to ChatGPT-4.0.

**Aim:** This paper investigates the performance of these platforms in rephrasing and proofreading a specific paragraph, with a particular focus on their ability to generate text devoid of pronouns.

**Method:** We selected a specific paragraph as the focal point of our study and conducted a comparative analysis between ChatGPT-3.5 and ChatGPT-4.0, utilizing different user accounts and initiating distinct chat sessions. Pronouns generated by each version were closely examined and highlighted.

**Findings:** While the proprietary software, ChatGPT-4.0, exhibited only marginal disparities in terms of paraphrasing and proofreading, it continued to encounter challenges in completely eliminating pronouns from the paragraph, despite our utilization of a single user account. Conversely, the open-source software, ChatGPT-3.5, demonstrated the ability to generate a paragraph free from pronouns when different user accounts were employed.

**Originality and significance:** This study offers valuable insights and practical recommendations for researchers looking to leverage ChatGPT in their English language endeavors, emphasizing the feasibility of selecting a pronoun-free paragraph, particularly when utilizing ChatGPT-3.5.

**Key Words:** ChatGPT-3.5, ChatGPT-4.0, Paraphrasing, Proofreading, English Language.

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## **Investigation the Science Critical Thinking Skills in terms of Various Variables of Secondary School Students<sup>1</sup>**

Elif Özdemir Onaç<sup>2</sup>, Esra Benli Özdemir<sup>3</sup>

### **Abstract**

**Introduction:** While the importance of information increases; It is important to examine mental processes in the effort to obtain knowledge. For this reason, critical thinking skill, which is one of the sub-skills of rational thinking, has emerged.

**Aim:** The purpose of this research is to investigate the science critical thinking skills in terms of various variables of secondary school 5th, 6th, 7th and 8th grade students.

**Method:** In this research, the descriptive scanning method was used. The research was conducted in four different secondary schools in a metropolitan city in the fall semester of the 2023-2024 academic semester. The study group of the research consisted of 787 students (n5th grade = 193, n6th grade = 201, n7th grade = 208, n8th grade = 185).

**Findings:** As a result of the analysis of the data, the science critical thinking skills levels of secondary school students; it does not vary according to gender, age and mother's educational status, whether or not they take relevant courses. However, it has been observed that critical thinking skills levels in science courses differ in terms of secondary school students' positive attitude towards science class, their father's education level and grade level. It was noted that this difference was in favor of students who like science classes, follow a scientific journal. So these students had a high average success rate in science classes.

**Originality and value:** The findings obtained in this study may contribute to detecting and improving the current situation.

**Key Words:** Critical thinking, science, secondary school students

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<sup>1</sup> This study was developed from the master's thesis prepared by the first author under the supervision of the second author.

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<sup>3</sup> Gazi University, Gazi Faculty of Education, Department of Mathematics and Science Education, Department of Science Education Ankara, Turkiye.

## **An Evaluation of the Restaurant Image of Kayseri, the City of Gastronomy: The Case of TripAdvisor**

Özlem Özdemir Süzer<sup>1</sup>

### **Abstract**

**Introduction:** Restaurants are the most important actors in gastronomy tourism, which has become a new global trend. In the competitive restaurant industry, it is important to create a positive brand image in the minds of consumers. A positive restaurant image creates positive feelings about the restaurant in customers and leads to customer satisfaction. Online user reviews of customer satisfaction with a restaurant's dining and service experience have become a source of e-WOM, influencing potential customers' decisions.

**Aim:** This study aims to evaluate the online reviews and ratings on TripAdvisor of restaurants in Kayseri, which was included in the UNESCO Creative Cities Network National list in the field of gastronomy in 2021, within the scope of restaurant image.

**Method:** In the study, TripAdvisor reviews about Kayseri restaurants were analysed by content analysis. The codes (variables) of food quality, menu variety, cleanliness, price, interior design and decoration, personnel behaviour, restaurant location, waiting time, and service quality were used to evaluate restaurant image.

**Findings:** When the results are examined, it is seen that positive comments are mostly concentrated on food quality, staff behaviour and service quality, while negative comments are concentrated on food quality, price, and service quality. It is understood that the average of the scores given by the customers to the restaurant businesses (3,75) is at a very good level. It was determined that foreign customers (3.97) had a higher average score than local customers (3.72).

**Originality and value:** The study's results will likely provide essential insights into creating a positive image for restaurant businesses operating in Kayseri, which has taken the first step towards becoming a gastronomy city.

**Key Words:** Gastronomy Tourism, TripAdvisor, Restaurant Image, E-Wom, Content Analysis

**Jel Codes:** L830, M310, Z330.

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## **Intelligent Agents Used in the Digitization of Pre-Employment Processes for People with Disabilities**

Diana Avram<sup>1</sup>

### **Abstract**

**Introduction:** The present work presents a job crawler based on intelligent agents, a multi-agent system, an innovative way of using web technologies with their application in the digitization of pre-employment processes for people with disabilities. The research is carried out within the project "CAREJOBS - Resource platform for people with disabilities" SMIS 156142.

Within the project, we developed a web application based on intelligent agents that act on the basis of scientific workflow & rule engines, being configured and optimized to extract data of interest in the field of recruiting people with disabilities.

**Aim:** The goal is to present an effective way to solve a real problem on the job market, that of searching and finding a job for people with disabilities.

**Method:** The software application is a prototype of a multi-agent system developed to validate the feasibility of the CAREJOBS concept. Qualitative and quantitative methods were used for research and simulation, testing, and formal methods for the software development process. The neural network method is used to represent the results.

**Findings:** These methods highlighted some omissions and the team concluded that certain tools would have facilitated the analysis process and software development and improved the product based on the results obtained.

**Originality and value:** The obtained results validate the system in the simulated environment.

**Key Words:** Employment, Crawling, Intelligent agents, Digitization

**Jel Codes:** C88, M55

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## **Blockchain technology for the metaverse**

Reepu<sup>1</sup>,

### **Abstract**

**Introduction:** The metaverse has swiftly evolved into a prevalent standard for digital communities and immersive virtual worlds. Its primary objective revolves around delivering users bespoke three-dimensional interactions achieved through the integration of various cutting-edge technologies. While the metaverse garners substantial interest and offers numerous advantages, it raises a fundamental query regarding the safeguarding of individual digital assets and information. In addressing this concern, blockchain emerges as a propitious resolution due to its unique attributes, such as decentralization, immutability, and transparency.

**Aim:** In our endeavor to gain deeper insights into the blockchain's function in the metaverse, our objective is to offer a comprehensive examination of blockchain applications within the metaverse.

**Method:** First, we introduce an initial overview of blockchain and its relevance to the metaverse, elucidating the driving factors that drive the adoption of blockchain within this context. Subsequently, we delve into a comprehensive examination of leveraging blockchain for enhancing the metaverse from various technical standpoints. Within each of these facets, we begin by addressing the technological hurdles faced by the metaverse and subsequently emphasize the ways in which blockchain technology can provide solutions. Furthermore, we explore the influence of blockchain on pivotal enabling technologies in the metaverse, encompassing areas such as the Internet of Things.

**Findings:** The paper provides a thorough examination and analysis of blockchain's roles and impacts on the establishment and growth of applications and services within the metaverse. It initiates by outlining the fundamental principles of blockchain and the metaverse, exploring blockchain's significance in laying the groundwork for the metaverse's development. Subsequently, the paper delves into a thorough investigation of various technical facets and use cases of blockchain within the metaverse. Finally, the paper introduces technical enhancements for blockchain within the metaverse.

**Originality and value:** The analysis indicates that it exhibited respectable construct reliability and precision

**Key Words:** Blockchain, Decentralization, Metaverse, Technology, Virtual World.

**Jel Codes:** O33, Q55

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## **Exploring the Factors Affecting the Purchasing Behaviour of Consumers in Bioplastic Products: A Sustainability Approach**

Sabriye Akin<sup>1</sup>, Ketı Ventura<sup>2</sup>

### **Abstract**

**Introduction:** Concerns about the environment have grown steadily over the last 30 years. These concerns have started to be used as a competitive advantage both in the business and political world.

**Aim:** Within this context, the aim of this study is (i) to reveal the perception of green products and especially bioplastic products of consumers (ii) to determine the relationship between this perception and purchasing behavior and (iii) exploring the factors affecting the purchasing behavior of consumers of bioplastic products.

**Method:** Two focus group studies were conducted, based on the Turkish Household Social and Economic Status (SES) 2012 income groups created by the Turkish Research Association (TÜAD). The focus groups included people from different professions and income groups. The aim of the focus group studies was to obtain information about consumers' general perspective on green and bioplastic products. The collected data were analyzed by descriptive analysis method. As a result, since bioplastics are new in the market and have been used in a limited number of products, it creates limited customer experience.

**Findings:** Environmental awareness and green awareness positively affect consumers' purchase intentions or behaviors and price is slightly effective on purchase decisions.

**Originality and Value:** Although there have been many field studies on green or recyclable products in general, there are only a limited number of studies specifically focuses on consumers' knowledge and preferences about bio plastics and the products made of biodegradable wastes. It is thought that this study will make a difference in this respect and may help marketing studies with the increasing use of bioplastics in the future.

**Key Words:** Green Marketing, Sustainability, Green Product, Bioplastic Products.

**Jel Codes:** M31, Q20, P28

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## **Teacher Opinions on the Applicability of Measurement and Assessment Based on Artificial Intelligence Systems in Education**

Fatma Coşkun<sup>1</sup>

### **Abstract**

**Introduction:** Artificial intelligence systems provide significant conveniences to people in almost every aspect of life, from work to social life. In the literature, there are many publications discussing the advantages and disadvantages of artificial intelligence.

**Aim:** The aim of this study is to examine the views of teachers on the applicability of artificial intelligence-based measurement and assessment in education.

**Method:** Based on the qualitative research paradigm, this study is designed in the case study pattern. A semi-structured interview form was developed to obtain the data of the research. In order to obtain the data of the research, interviews were conducted with 16 teachers included in the study group through the semi-structured interview form, which ranged from 25 to 40 minutes. Care was taken in determining the study group in terms of the participants' age, seniority, and field.

**Findings:** In this study, interviews conducted with 16 teachers using the semi-structured interview form were transcribed and organized during the interviews in which video, audio recordings, and researcher notes were taken. The data of the research will be analyzed content analysis.

**Originality and value:** This study provides insights into the beliefs, opinions, and readiness of the group interviewed for the research problem regarding whether artificial intelligence can be used in measurement and assessment, unlike the direct effects of artificial intelligence.

**Key Words:** artificial intelligence, measurement and assessment, teacher opinions.

**Jel Codes:** FF 11, CC22, TT33

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## Investigate the Time Pattern of Bitgreen Crypto: an ARMA Modeling Approach to Unraveling Volatility

Pawan Kumar<sup>1</sup>, Mukul Bhatnagar<sup>2</sup>, Sanjay Taneja<sup>3</sup>

### Abstract

**Introduction:** This study employs an ARMA (Autoregressive Moving Average) model to examine the temporal behaviour of BITGREEN Crypto, a cryptocurrency. Understanding the volatility of cryptocurrencies has become more critical for investors and market players in recent years.

**Aim:** This research aims to apply the ARMA model to BITGREEN Crypto to understand its volatility patterns better. This study an attempt to shed light on the timing patterns and variations of BITGREEN Crypto by analysing past price data using the ARMA model.

**Method:** The ARMA model is used to analyse and predict the volatility of BITGREEN Crypto based on its historical price data. The ARMA model incorporates autoregressive (AR) and moving average (MA) components to understand cryptocurrencies' volatility over time better.

**Findings:** This study shows that ARMA modelling adequately captures BITGREEN Crypto's volatility patterns. Insightful for investors and market players, the investigation exposes distinct temporal patterns and swings in cryptocurrency volatility. Based on the study's findings, there are several management implications for investors and market players. Investing wisely and safely in BITGREEN Crypto may be facilitated by familiarity with its temporal patterns and volatility. The results also stress the need to consider the ARMA model's limits and the necessity of considering other variables that may affect bitcoin volatility. In sum, this study deepens our familiarity with the temporal dynamics and volatility of BITGREEN Crypto. This work contributes to cryptocurrency analysis by using the ARMA modelling technique to give valuable insights and management implications for investors and market players.

**Originality and value:** This article investigates BitGreen cryptocurrency's temporal structure and intrinsic volatility. Using an innovative ARMA (AutoRegressive Moving Average) modeling approach, we aim to shed light on BitGreen price fluctuations. Our research illuminates BitGreen's complicated temporal dynamics, benefiting the cryptocurrency market. Investors and enthusiasts can better comprehend BitGreen's actions. This study uses a novel approach and adds to BitGreen cryptocurrency knowledge.

**Managerial Implication:** This study adds to the current body of information by using ARMA modelling to interpret BITGREEN Crypto's volatility. This research contributes to cryptocurrency analysis by improving our knowledge of BITGREEN Crypto's temporal patterns and variations via a rigorous methodology and historical data.

**Keywords:** Green Cryptocurrency, Bitgreen, Litecoin, Ethereum, volatility, ARMA models, statistical distributions.

**Jel Codes:** G12, G14, C22

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## Cyber Conflict: Indicators and Assessments

Serghei Ohrimenco<sup>1</sup> Valeriu Cernei<sup>2</sup>

### Abstract

**Introduction:** The history of interactions between states, nations, and alliances of countries dates back thousands of years. These relationships typically progress through several stages, including cooperation, integration, competition, and confrontation. It's important to recognize that these stages encompass a wide array of aspects, including politics, military affairs, finances, technology, society, and ideology. Interaction and confrontation occur at various levels, ranging from global and strategic to tactical and individual. This paper primarily focuses on the stage of confrontation within the relatively new and not yet fully explored realm of cyberspace.

**Aim:** The aim of this research is to study the cyber domain category and determine the possibilities and peculiarities of information interaction (cyber conflicts, cyber blockades, and cyber sanctions). It also involves analyzing existing models and basic assessment indicators characterizing the level of information technology development in individual countries.

**Method:** A systematic approach was employed, consisting of several stages, including the formation of the conceptual foundations of the cyber domain, gathering statistical information from scientific and monographic literature, research reports, and data processing and analysis using game theory, econometric analysis, and economic-mathematical modeling.

**Findings:** A comprehensive study of the nature of cyber conflicts can significantly enhance the process of multilateral cooperation. Future research on conflict dynamics and existing conflict management mechanisms requires further investigation of information security threats and risk management.

**Originality and value:** Statistics have been collected characterizing the National Cyber Security Index and Global Cybersecurity Index 2020: Country profiles of several countries, including Turkey, Bulgaria, Romania, Moldova, Ukraine, and Russia. An attempt has been made to correlate the level of Cyber-Dependent Crimes with the level of cyber domain protection.

**Key Words:** CyberSpace Domain, Cyber Attacks, Cyber Conflict, Cyber Blockade, Cyber Sanctions

**Jel Codes:** D74 D81 E26 F51 K24

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## **Artificial Intelligence – Some Ethical Issues in the Context of State Government**

Rumyana Popova<sup>1</sup>, Vladimir Karadzhev<sup>2</sup>

### **Abstract**

**Introduction:** The application of artificial intelligence (AI) has been steadily increasing in diverse spheres of life, such as technologies, economics, education, art and culture, even in politics and others. What is more, the everyday life has been deeply impacted by the development of the AI. As AI is possibly to become integrated into the operations of state governments worldwide, ethical concerns emerge, regarding the extent of AI's autonomy in decision-making and action execution. This research article, therefore, delves into the ethical dimensions of AI deployment within the context of state government and public relations, focusing on two distinct usage scenarios. In the first scenario, AI serves as a tool for information analysis and recommendation without executing decisions or actions autonomously. The second scenario involves AI systems with the authority to independently execute decisions and actions that require the imperative human oversight. Human involvement is essential to ensure that decisions made by AI align with societal values, uphold legal and ethical standards, and safeguard against unforeseen consequences. This dual-tier approach, combining AI's capabilities with human confirmation, strikes a balance between technological advancement and ethical responsibility.

**Aim:** This study aims to provide certain guidelines for policymakers and technologists in navigating the ethical complexities of AI implementation in the public sector.

**Method:** The study employs a comparative analysis approach to assess the ethical considerations surrounding AI's autonomy in state government and public relations. It examines the differing needs of AI systems in two distinct scenarios, offering insights into the balance between AI autonomy and human oversight.

**Findings:** The research findings emphasize the importance of a dual-tier approach in state government AI deployment.

**Originality and value:** This research contributes to the emerging field of AI ethics by specifically addressing the ethical challenges posed by AI in state government and public relations. The value of the research is set to outline the framework of future solutions and it puts forth the question of the influence of the AI regarding state governments and policymakers, thus focusing on the ethical implications of AI integration.

**Key Words:** Artificial Intelligence, SWOT Analysis, Ethical Issues, State Government, AI Autonomy, Decision-Making, Human Oversight, Ethical Guidelines.

**Jel Codes:** D63, O38

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## **The Relationship Between Youth Perception of Social Support in Physical Activities and Leisure Time Management Attitude**

Rafet Resul Doğan<sup>1</sup>, Gamze Aksoy<sup>2</sup>, Sevda Almacı<sup>2</sup>, Şeyma Demir<sup>2</sup>, Mustafa Ertan Tabuk<sup>3</sup>

### **Abstract**

**Introduction:** Participation in social and physical activities contributes to the social, physical and psychological development of youth. With the increasing importance of participation in physical activity in the fight against obesity, social support to direct youth to physical and social activities and the existence of programmes covering such activities gain importance. Social support for youth to participate in physical activities is related to their leisure time management planning.

**Aim:** The main aim of the research is to identify the relationships between youth perceptions of social support for participation in physical activity and their leisure use and attitudes towards it.

**Method:** The study used a relational screening model. The questionnaire form designed to measure the perception of social support in physical activities and leisure time management attitude was applied face-to-face to high school graduated youth (n=1012).

**Findings:** In the demographic data of the research, the findings that 92.2% of the participants are overweight, 71.1% (n=720) do not exercise regularly, 70.6% do not have membership to clubs, etc. that organize music, art or sports activities, and although they know that various activities are held in the living space (n=542, 53.6%), they are not aware of the activities (n=591, 58.4%) come to the fore.

**Originality and value:** According to the results of the study, it was found that there was a positive relationship between peers and parents in the perception of social support. It was also found that perceptions of social support from parents and peers positively predicted leisure time management attitudes at a weak level. It is suggested that practices and activities to support the physical activity of youth should be increased and institutional solutions should be produced within the Ministry of Youth and Sports.

**Key Words:** Leisure Time, Leisure Time Management, Physical Activity, Social Support, Youth.

**Jel Codes:** I31, J11, J13

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## **The Effect of Attitudes towards Advertising Notifications of Mobile Applications on Online Impulse Buying Tendency**

Süleyman ÇELİK<sup>1</sup>, Oya ERU<sup>2</sup>, Ruziye COP<sup>3</sup>

### **Abstract**

**Introduction:** Smartphones are indispensable element of daily life. Especially members of Z generation access the internet via smartphones and they spend much more time with their smartphones. As digital natives, they are exposed to the internet and smartphones for most of their lives. Hence, smartphones have become an attractive tool for businesses to reach and interact with consumers from Z generation. At this point, it is important to research attitudes towards mobile application advertisement notifications and to reveal the effect of these attitudes on online impulse buying tendencies.

**Aim:** The purpose of this research is to examine the effect of Turkish consumers' among Z generations attitudes towards advertising notifications of mobile shopping applications on online impulse buying tendency.

**Method:** This study builds on survey data collected from consumers who have at least a mobile shopping application on their smartphones. Data have been obtained from 269 young Turkish consumers who are the member of Z generation in Bolu province. These obtained data were analyzed using SPSS program.

**Findings:** The findings indicate that when mobile application advertising notifications are informative, entertaining, credible, incentivised, personalised, they have a positive effect on consumers' online impulse buying tendencies. On the other hand, when mobile application advertising notifications are deceptive, they have a negative effect on consumers' online impulse buying tendencies. Findings of the study provides guidance for marketers to understand the importance of mobile app advertising targeted on Z generation.

**Originality and value:** This study contributes to the literature by examining mobile advertisements in terms of mobile application notifications and online impulse buying in terms of Z generations.

**Key Words:** Mobile advertising, mobile app notifications, online impulse buying

**Jel Codes:** M30, M31, M37

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## **Strategic Tools and Future Perspective of Financial Risk Management in The Age of Digital Transformation**

Özden Şentürk<sup>1</sup>

### **Abstract**

**Introduction:** The Financial sector is one of the professional sectors most deeply affected by digitalisation. The financial sector which is keeping pace with this technological change, faces various risk on the one hand, and on the other hand it is on the verge of great opportunities.

**Aim:** This study aims to examine financial risk and strategic financial risk management tools in the digital world, as part of the transformation and vision for the future that has led to fundamental changes in the financial sector as a result of technological advances and digitalisation.

**Methodology:** The study analysed the scientific studies carried out in the relevant field and then evaluated the findings of these studies. The aim of this method is to comprehensively review the existing literature and evaluate the result of the relevant studies from a broad perspective.

**Finding:** The study found that digital transformation has a significant impact on financial risk management, bringing with it complex challenges such as cybersecurity risks and technology investment risks.

**Originality and value:** The analysis evaluates the relationship between digitalization and financial risk management, leading to a transformative impact based on efficiency.

**Keywords:** Digitalisation, Digital Transformation, Financial Sector, Financial Risk, Financial Risk Management.

**Jel Codes:** G3, M10, M42, O30

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## **Estimating the economic value of agricultural land on the financial sustainability of agricultural holdings in the North-East Region of Romania**

Gabriela Ignat<sup>1</sup>, Ioan Prigoreanu<sup>2</sup>, Nicu Şargu<sup>3</sup>, Lilia Şargu<sup>4</sup>

### **Abstract**

**Introduction:** The paper analysed methods of economic evaluation of agricultural land, focusing on indicators of crop yield capacity, depreciation of expenses and differential income in the North-East Region of Romania, helping to determine the sustainability of crop cultivation under current production conditions in a given geographical area.

**Aim:** By applying mathematical modelling using differential income indicators, the aim was to obtain a maximum gross income under the mixed game strategy, including on more fertile and less fertile soils within the North-East Region of Romania.

**Method:** The study was based on a series of indicators and methods relating to crop yield capacity, the determination of indicators for the payback period and differential income, the partial economic valuation score, the equation for calculating the valuation score, which integrated the various components of economic valuation, allowing an overall assessment of land value and economic valuation indicators.

**Findings:** The results provide clear indications on the optimal direction for managing these lands by optimising crop rotation which revealed that a crop rotation including winter wheat, oilseed rape, maize and sunflower is the most rational choice in this Region. The study also indicated that the average size of optimal agricultural land for this region is about 11.50 hectares.

**Originality and value:** The research proposed an optimisation of agricultural land use management using a metric model based on economic land valuation indicators. This model was used to determine the optimal share of agricultural crops in the crop rotation, and can be adapted and applied to any other agricultural region.

**Key Words:** valuation, efficiency, modelling, depreciation, differentiated returns, crop yields, agricultural land

**Jel Codes:** C13, C21, C41, C51

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## **Quality of Life – Conceptual Approaches and Quantification Methods**

Milian Neaguțoiu<sup>1</sup>

### **Abstract**

**Introduction:** Quality of life remains a complex concept which has developed significantly over the last decades, but which is still highly debated among researchers, both from the perspective of a more generally accepted definition, and especially from the perspective of identifying the factors defining quality of life.

**Aim:** Given the complexity of the term and the diversity of the indicators employed for the quantification of quality of life, this article aims to identify the main research paths which have been approached over time in its study.

**Methodology:** Identifying the available research in the specialized literature meant a meticulous selection process of the scientific articles indexed in different international databases, which have been interrogated using the following keywords: history of quality of life, quality of life and economic development.

**Findings:** Concerning the conceptual approach to quality of life, following the examination of the specialized literature, five definitions of quality of life have been employed.

**Originality and value:** This paper, given its research aims, provides an overview of the way in which the phenomenon of quality of life has been studied over time, especially from an economic point of view.

**Keywords:** Quality of life, material well-being, environmental protection, sustainable growth.

**Jel codes:** I31, J11.

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## **The Effect of Working Conditions on Procrastination and Social Loafing Behaviors**

Kübra Önder<sup>1</sup>

### **Abstract**

**Introduction:** In today's increasingly competitive environment, organizations aim to enhance their productivity and achieve competitiveness as their ultimate goals. In line with this goal, the performance of employees holds great importance for managers. The level of job satisfaction is among the factors influencing employees' behaviors such as task avoidance and social loafing.

**Aim:** The purpose of the research is to examine the impact of working conditions on task avoidance and social loafing behaviors.

**Method:** The methodology section of the research focuses on revealing the relationships between the variables and explaining the relationships between independent and dependent variables within the research model. A descriptive model was employed in the research, and the required data were collected using the survey technique. Scales obtained from the literature were tested through a pilot study (n=30). In this context, the data obtained through surveys from 161 employees working at SMS Textile in Uşak province were evaluated through factor analysis, correlation analysis, and regression analysis.

**Findings:** According to the findings of the research, statistically significant relationships were accepted between the sub-dimensions of working conditions (demand, change, role, relational support) and task avoidance and social loafing behaviors. However, it was understood that there is no significant relationship between the control dimension and dependent variables (task avoidance and social loafing behaviors). According to regression analysis data, 26% of task avoidance behavior is explained by working conditions.

**Originality and value:** The analyses conducted have been determined to have high and consistent construct validity.

**Key Words:** Working Condition, Work Procrastination, Social Loafing

**Jel Codes:** D 83, Z 0, Z 10

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## **Dealing with The Covid Crisis in a Professional Environment Being Emotionally Intelligent**

Tanya Chouhan<sup>1</sup>

### **ABSTRACT**

**Introduction:** We're all preoccupied with the covid-19, which is being perceived as a boomerang. Nobody understands its worth in terms of how much it will flow in the future or when the globe will be free of coronavirus. We have seen several improvements in the educational system as well as organisational working habits while working with Covid. Organizations have adapted to remote working, and the education industry has welcomed online courses through Zoom, Google Meet, and other platforms. The researcher investigated how the coronavirus influenced the organisational environment for workers and how the virus affected people. In this awful setting, the researcher has also modified the findings, including emotional intelligence, in order to keep staff steady. No one can disrupt their pattern of going out in an emergency. However, losing their emotional support and positive mentality as a result of prioritizing self-care, especially during this epidemic, might be far worse. As a consequence, rather than dismissing everything, the researcher called the reader's attention to the need of being emotionally intelligent during this epidemic, which might assist in making true judgments for oneself and seeking government direction more rationally. As a consequence, the goal of this study article is to educate individuals about the value of emotional intelligence, especially in this epidemic period.

The coronavirus sickness, originally discovered in Wuhan, China, in December 2019, has given rise to a new normal. A vast number of individuals have been infected as a result of the virus's global spread since its discovery. On March 11, 2020, the World Health Organization declared a pandemic due to the widespread spread of the virus. More than 2.3 million individuals have died as of the beginning of February 2021 as a consequence of COVID-19 being found in around 106.2 million people throughout the globe. Both the mortality toll and the number of individuals without work increased over this period. It's becoming harder and harder to get a customer these days. Some employees were being paid less or delayed, and promotion-related concerns were found. In addition, the overall state of the world economy was affected.

**Aim:** The aim of this study is to provide awareness about the importance of understanding own feelings and emotions during unfavorable situation. The paper also investigates that how EI correlates with job performance and effectiveness in managing challenges possessed by Covid disease.

**Method:** For conducting this study, the researcher has used empirical research method and relevant data collection is done through primary and secondary sources. In primary sources, questionnaires are prepared based on the Likert scale. The researcher sent a questionnaire to this phenomenon's experts for their reviews, their inputs were incorporated, and changes were made to it. After finalizing the questions, it was sent digitally to office-going employees for their feedback.

In secondary sources, data was collected through various research papers, articles, news, and journals. A primary data questionnaire with a total of 17 questions was created. Total of 104 respondents responded to the questionnaire, which was distributed digitally.

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<sup>1</sup> Assistant professor, Galgotias College of Engineering & Technology, India

The author took total number of 104 respondents because due to lockdown and non-presence of employees she was unable to get in contact with them. The SPSS software is used to analyze the collected data, which includes factor analysis and correlation analysis.

Assistant Professor, Galgotia College of Engineering and Technology, Faculty, Management Department, Greater Noida, India

**Findings:** The study concludes that, despite many drawbacks of the year 2020 due to Covid , we can overcome the situation if we maintain our emotional stability. During the survey, the researcher noticed that employees were already working from home, and it was discovered that the corona virus had a significant impact on them.

**Originality and Value:** The originality and value of the research paper lie in its specific focus on emotional intelligence in the professional context during the Covid-19 crisis, it practical implications , comprehensive analysis and potential contributions to organizational resilience and crisis management strategies.

**Keywords:** Covid-19, Workplace, Work Environment, Work from Home, Emotional-Social Intelligence, Work Performance

**Jel Codes:** Y 20, P 17, Z 00

## **COVID-19's Impact on Medical Tourism and Public Health Service Enhancements: A Case Study**

Maia Diakonidze<sup>1</sup> Nino Topadze<sup>2</sup>

### **Abstract**

**Introduction:** Medical and recreation tourism, also known as health travel, is a growing trend in the tourism industry. It involves traveling to another country to receive medical treatment, often because the desired treatment is not available, affordable, or accessible in the traveler's home country. The global medical tourism market was valued at \$35.77 billion in 2022 and is expected to continue to grow in the coming years. The COVID-19 pandemic has had a significant impact on the medical tourism industry. As travel restrictions ease and people become more focused on their well-being, there is a growing demand for health and wellness holidays. This is likely to boost the medical tourism industry in the post-pandemic era.

**Aim:** This study aims to investigate the implementation of medical tourism in Georgia during the post-COVID rehabilitation period and its impact on the country's overall tourism development.

**Method:** A literature review was conducted using the keyword "medical tourism in Georgia" to identify critical success factors for implementation. A qualitative approach was then used to conduct in-depth interviews with stakeholders from various sanatoriums in Georgia.

**Findings:** The study found a positive trend of medical and recreational tourism development in Georgia, which is predicted to boost the country's tourism and economic development.

**Originality and value:** The study indicates that the construct's credibility and accuracy were satisfactory.

**Key Words:** Medical Tourism, Rehabilitation, Georgia.

**Jel Codes:** L83, I112, I113.

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## **Foreign Direct Investment (FDI), Economic Growth and Sustainable Development Goals (SDG): A Study On Associations**

Sneha<sup>1</sup>, Akhil M. P.<sup>2</sup>

### **Abstract**

**Introduction:** According to the UNCTAD, developing countries face a \$2.2 trillion yearly investment shortfall for the energy transition, out of a \$4 trillion annual financing gap for the Sustainable Development Goals. India is one of the top 10 countries for FDI, and for the previous two years, it has been the top country for greenfield investments. In order to increase sustainable FDI in India, there is a need to bring quality FDI into India.

**Aim:** This study's goal was to examine how India's FDI reforms have affected the nation's economic situation and the Sustainable Development Goals.

**Method:** This study analyzed the local effects of FDI inflows into India since 2000 and mapped out their regional distribution. Websites and reports from UNCTAD, UNO, RBI, and other organizations are used to gather information on FDI inflows. The study used textual analysis of the FDI policy, secondary data from reports that were published, a review of the FDI literature, cross-country analysis, and information about India's position in terms of FDI inflows, FDI in the SDGs, challenges they face in advancing positive economic impact and SDG goals, and their expectations from the government.

**Findings:** The study found that SDGs, which provide favorable conditions for investment, require government investment in terms of inclusionary labor market reforms, social security measures, reducing the effects of climate change, sustainable urban planning, access to energy etc. Making sure that investments consider Environmental, Social, and Governance (ESG) concerns is necessary to lessen the harmful effects of pandemic-like events. In addition, competition for FDI among Indian states will promote long-term, sustainable growth for the entire economy and equal distribution of advantages from FDI while utilizing the concepts of sustainable development.

**Originality and value:** The study contributes towards the status of sustainable FDI rather than usual FDI which will provide insight into SDG attainment as well.

**Key Words:** Foreign Direct Investments, SDG, Sustainable FDI, Economic Growth, ESG

**Jel Codes:** F 21, F43, Q01, Q54

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## **Greylisting: Punishment or Opportunity?**

Inna Romānova<sup>1</sup>, Jan Körnert<sup>2</sup>, Marina Kudinska<sup>3</sup>

### **Abstract**

**Introduction:** Reputation damage, restricted access to the international financial markets, and increased costs are just some of the consequences of country’s greylisting.

**Aim:** The purpose of this research is to analyze the measures that can be taken to reduce the risk of greylisting and improve country’s financial system based on the analysis of the experience of Latvia.

**Methodology:** The research is based on the analysis of the legislation, reports of the Moneyval and FATF, and the measures taken by the supervisors, the banking sector and other market participants in Latvia.

**Findings:** The study reveals how in less than two years Latvia managed to comply with the recommendations of FATF regarding the AML/CFT. The threat of greylisting has become an opportunity to enhance the supervision, regulation and monitoring of the financial system. It has contributed to the “renovation” of the banking sector as well as to the reduction of economic and reputational risks of the country.

**Originality and value:** The results of the analysis are important for the policy makers, supervisory authorities, and the banking sector of other European countries as some countries are currently facing the risk of greylisting.

**Keywords:** AML/CFT, FATF, Greylisting, Moneyval, risk

**JEL Codes:** G20, F53

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## **Fostering Entrepreneurial Intention through the Family Business Effect**

Laila Cekule<sup>1</sup>, Margarita Dunska<sup>2</sup>

### **Abstract**

**Introduction:** Almost fifty percent of parents in Latvia, when asked about the desired future profession for their children, indicated that they would like their child to become an entrepreneur in the future.

**Aim:** The purpose of this research was to study the complex interplay between parental influence, children's self-identity as an entrepreneur, and entrepreneurial intentions among business students.

**Method:** The research was a pilot study conducted among business students (n=81). It used the Entrepreneurial Intention Questionnaire by Liñán et al. in 2006 to assess entrepreneurial intentions as a test of methods for a larger-scale research project.

**Findings:** The findings indicate a moderate positive correlation ( $r = 0.473$ ,  $p < 0.001$ ) between entrepreneurial intention and students' self-Identity as an entrepreneur. This result suggests that individuals who identify themselves as entrepreneurs tend to have a stronger intention to engage in entrepreneurial activities. However, no significant correlation was observed between the paternal or maternal entrepreneurial status and the entrepreneurial intentions of their children studying business. There was a very weak correlation between maternal entrepreneurship and children's self-Identity as Entrepreneur ( $r = 0.151$ ,  $p < 0.05$ ). These results suggest that parental entrepreneurial status may not be significantly associated with their children's intention to pursue entrepreneurial efforts. Nonetheless, both parental figures, as entrepreneurs, have a weak, although detectable, influence on their student children's entrepreneurial intentions ( $r = 0.203$ ,  $p < 0.05$ ).

**Originality and value:** This study's originality and value reside in its novel examination of the intricate connections between self-identity, parental influence, and entrepreneurial intentions.

**Key Words:** Entrepreneurial Intentions, Entrepreneurship, Parental Entrepreneurial Status, Self-Identity, Students

**Jel Codes:** M21, L26

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## Reimagining Employee Engagement in the Digital Age

Nermin Kişî<sup>1</sup>

### Abstract

**Introduction:** Embracing the digital transformation has brought about a paradigm shift in the modern workplace, redefining the employee engagement dynamics. This transformation has profound implications, impacting every facet of how employees engage, cooperate, and make contributions to their organizations.

**Aim:** The aim of the study is to examine the changing trends in employee engagement in the digital era and identify digital technology solutions that can enhance employee engagement levels.

**Method:** To achieve the aim, a systematic literature review on employee engagement in the digital age was conducted, with a specific emphasis on the most recent developments in the field.

**Findings:** The study underscores the need for a change in mindset and approach to attain effective employee engagement in the digital age. The integration of digital technologies significantly reshapes the employee-work interaction, offering opportunities for personalized development, real-time feedback, and remote work options. Cultivating a culture of continuous learning, transparent communication, and adaptability within organizations can significantly enhance employee engagement.

**Originality and value:** The study makes a theoretical contribution to the literature by emphasizing the need for organizations to reimagine their approach to employee engagement in the digital age. By adopting innovative approaches to employee engagement, organizations can ensure their competitiveness and adaptability in an ever-evolving digital world, ultimately adding value to their long-term success.

**Key Words:** Digital transformation, technology, employee engagement, human resource

**Jel Codes:** D23, J24, O15

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## **Prospects of hotel business development: The case study of Georgia**

Sergo Tsagareishvili<sup>1</sup>, Maia Diakonidze<sup>2</sup> Manana Kobakhidze<sup>3</sup>

### **Abstract**

**Introduction:** The hotel industry is particularly important for the development of both international and domestic tourism. It provides essential services such as accommodation, food, entertainment, and security. The Imereti region, and especially the city of Kutaisi, plays a key role in distributing tourists, due to its geographical location and the David Agmashenebeli International Airport (Kopitnari Airport) located there. This boosts the Georgian economy, and tourists need to be able to easily access accurate information about tourism products

**Aim:** This study aims to identify and select high-class hotels in Imereti that can cater to high-paying guests, based on tourist interest in different types of tourism, such as medical, wine, gastronomic, eco, and cultural tourism.

**Method:** The literature review was a key component of our research, and we used a variety of databases and search engines to identify relevant studies.

**Findings:** The research identified the construction of international-class hotels as a priority direction for the development of the hotel business in the Imereti region, which would lead to improved service quality, job creation, increased incomes, and foreign currency inflows.

**Originality and value:** The topic is relevant because the Imereti region's geographical location, tourist resources, resort potential, historical and cultural heritage, traditional hospitality, and hotel business development can contribute to the region's socioeconomic development and make it a very attractive destination for visitors.

**Key Words:** Tourism, Hotel Bussiness, Imereti, Georgia.

**Jel Codes:** L83, I112, I113.

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## **Navigating Financial Risk: Strategies for Sustainable Wealth Management**

Marie Therese Villa-Caoile<sup>1</sup>

### **Abstract**

**Introduction:** In an increasingly complex and dynamic economic landscape, managing financial risk has become an imperative for individuals and organizations seeking to safeguard their wealth and ensure long-term financial security. This abstract delves into the multifaceted realm of financial risk, encompassing market volatility, credit exposure, operational uncertainties, and legal and regulatory compliance. It underscores the pivotal role of understanding one's risk tolerance and establishing clear financial objectives as foundational steps in constructing a robust risk management framework. Furthermore, this abstract explores a range of sophisticated strategies to mitigate potential losses and enhance financial resilience. These strategies include asset diversification, which involves spreading investments across various asset classes, industries, and geographic regions to temper the impact of market fluctuations. Additionally, prudent asset allocation based on risk tolerance, financial goals, and time horizon emerges as a cornerstone of effective risk management. The use of derivative instruments, such as options and futures, for hedging against specific risks, gains prominence as a sophisticated tool for risk mitigation. Moreover, a strong emphasis is placed on the importance of maintaining adequate insurance coverage across various domains including health, property, life, and liability, as an essential aspect of risk preparedness. In an era of intricate financial landscapes and ever-evolving economic dynamics, the adept management of financial risk stands as a linchpin for individuals and organizations aspiring to safeguard their wealth and ensure sustained prosperity.

**Aim:** The aim of this abstract is to provide a comprehensive overview of financial risk management, emphasizing its critical role in safeguarding wealth and ensuring sustained prosperity for individuals and organizations.

**Method:** Through an exploration of various dimensions of financial risk, including market volatility, credit exposure, operational uncertainties, and regulatory compliance.

**Findings:** Research acknowledges the role of technology, including artificial intelligence and data analytics, in enhancing risk assessment and management in the modern financial landscape. Economic events, such as recessions, interest rate changes, and geopolitical crises, have a substantial impact on financial risk.

**Originality and value:** The analysis suggests that it had decent construct credibility and accuracy.

**Key Words:** Market Volatility, Risk Tolerance, Financial Objectives, Financial Risk Management, Financial Advisors, Long-Term Financial Security.

**Jel Codes:** G32, G21

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## **Perceived Financial Risk as Moderator of Satisfaction, Destination Image and Revisit Intention**

Ankit Dhiraj, Sanjeev Kumar<sup>1</sup>, Divya Rani, Kiran Sood<sup>2</sup>

### **Abstract**

**Introduction:** Embarking on a pilgrimage along the Buddhist circuit in India is a journey steeped in spiritual significance and cultural immersion. However, the undercurrent of perceived financial risk lies alongside the allure of sacred sites and ancient teachings. Financial risk refers to the perceived likelihood of experiencing a financial loss. For many travelers, venturing into a foreign land can evoke concerns about monetary matters. The unfamiliarity with local prices, bargaining practices, and potential scams can heighten the sense of vulnerability. In India, where the bustling markets and vibrant streets can be overwhelming, the fear of being taken advantage of can loom.

**Aim:** This paper explores the relationship between destination image, tourist satisfaction, perceived financial risk and the revisit intention of international tourists to the Buddhist circuit in India.

**Method:** The study uses a quantitative approach through distributing five-point Likert scale questionnaire to 325 respondents from International tourist from Buddhist circuit in India. Employing Structural Equation Modeling (SEM) techniques. These obtained data were analysed using AMOS and SPSS package programs.

**Findings:** The study delivered two key results. The first finding is that revisit intention is directly affected by tourist satisfaction and destination image. These results confirm the moderating role of perceived financial risk within relationship from destination image and tourist satisfaction with tourist revisit intention.

**Originality and value:** The literature on the conceptual model has not addressed the financial risk, which is the sole area. More than a gap in the literature, there is an opportunity to open an unexplored field of research.

**Key Words:** Financial, risk, Buddhist circuit, satisfaction, image, revisit

**Jel Codes:** B26, B12, D53, L83, Z32

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## **A Bibliometric Research on the Conceptualization of Sustainable Tourism with VOSviewer**

Esat Saçkes<sup>1</sup>, Fulya Güngör<sup>2</sup>

### **Abstract**

**Introduction:** The concept of sustainability is becoming an increasingly important concept both in literature and in practice. There is a need to truly explain the concept of "sustainability", which different disciplines and sectors include in their missions and visions. In terms of sustainability, the tourism sector and sector stakeholders, which realize most of their production resources with the natural environment; It pays more attention to the dynamics of sustainability, the approaches it is related to and the developments taking place. For this reason, the basis, responsibilities and trends of this concept, whose boundaries are drawn as "sustainable tourism", should be examined.

**Aim:** By making a bibliometric analysis of studies on sustainable tourism; It is aimed to reach issues related to the approaches and developments to which this concept is related in scientific studies.

**Method:** Bu çalışmada nitel araştırma yöntemlerinden içerik analizi kullanılmıştır. VOSviewer ile yapılan bilimsel çalışmalar incelenerek bibliyometrik bir araştırma yapılmıştır.

**Findings:** In this study, the citation links of authors and countries and the most frequently used keywords in existing studies on sustainable tourism were identified.

**Originality and value:** This study makes a unique contribution to scientific studies in the field of sustainable tourism. The study provides the most discussed expressions and approaches in the current literary field, and the countries and authors who work most in this field. It is expected that this analysis will be useful for future researchers in the study subjects they choose, and for industry stakeholders in the methods and decision-making stages they apply.

**Key Words:** Sustainability, Sustainable tourism, VOSviewer

**Jel Codes:** M1, Q01,Z32

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## **Exploring the Effectiveness of Centralized Exchange and Decentralized Exchange for Cryptocurrency Trading in the World of DeFi for Sustainable Finance**

Arvinder Kaur<sup>1</sup>, Harmanpreet Kaur<sup>2</sup>, Aarti Dangwal<sup>3</sup>

### **Abstract**

**Introduction:** Defi exemplifies decentralized finance that is capable of reshaping the financial landscape. DeFi operates on a secure distributed ledger used for smart contracts and eliminates the need for financial intermediaries by providing a secure digital wallet for funds exchange like cryptocurrencies.

**Aim:** DeFi encompasses financial standards based on three pillars, i.e., smart contract, permissionless and trustless system. The study demonstrates the basis of DeFi applications as well as the difference between centralized and decentralized finance system. It also provides insight into the trading of cryptocurrencies on centralized and decentralized exchanges.

**Method:** The secondary data extracted from Defi Exchanges, publications, reports and regulations is utilized.

**Findings:** DeFi applications are expanding into various categories of activities via decentralized apps (dApp) including finance, gaming, social, Metaverse, technology, art and collectibles. Based on the permissionless, non-custodial, composability and early mover advantage of DEXs, users can lose their money permanently if they transmit their coins to the incorrect network or inappropriate address or execute a fraudulent contract that drains their digital wallet and CEXs are regulated by central authority with friendly navigation features.

**Originality and value:** The raising volume of trade of cryptocurrency highlight the importance of proper regulation and selection of best DEX or CEX which further depends upon solely on the needs and preferences of trader. The study provide fruitful insight on it.

**Key Words:** Decentralized Finance, Centralized Finance, Blockchain, Decentralized Exchange, Centralized Exchange, Cryptocurrency

**Jel Codes:** O31, P59

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## **Sustainable Development in Romania and the European Union**

Cerel (Zamfirache) Camelia<sup>1</sup>

### **Abstract**

**Introduction:** Sustainable development represents an important objective both for Romania and for the European Union as a whole.

**Aim:** The choice of this research topic is motivated by the importance of achieving sustainable development. In this sense, we have identified and analyzed the fundamental elements that are the basis of sustainable development.

**Method:** The evaluation of specialized literature was the starting point in this research. I used the method of theoretical research and the method of reading the specialized bibliography, to outline the conceptual aspects addressed in the paper. We also carried out the comparative analysis of Romania, as an emerging country of Central and Eastern Europe, with the other countries of the European Union in order to know the state of sustainable development of our country.

**Findings:** To begin with, we made an introduction to the concept of sustainable development. We then looked at the Sustainable Development Goals, as they are the starting point for a sustainable future. Studies on the measurement of sustainable development must be included in this research, because the objectives and targets of sustainable development are monitored with the help of indicators.

**Originality and value:** The originality and novelty were achieved through a practical study in the emerging countries of Central and Eastern Europe in the EU, which aims to bring substantiated clarifications in the context of sustainable development and can contribute to reducing the gap between advanced countries and developing economies from the European Union.

**Key Words:** Sustainable Development, Sustainable Development Objectives, Sustainable Development Indicators

**Jel Codes:** Q01, O10, O11, P51

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## **AI adoption in recruitment and selection: exploring different factors of TOE model in Pakistan**

Rehana Farhat<sup>1</sup>, Temoor Anjum<sup>2</sup> Muhammad Khalid Sohail<sup>3</sup>

### **Abstract**

**Introduction:** In today's business environment, the role of adoption of AI is very important. Although the pace of this adoption is low in emerging markets and Pakistan in particular, however, it is increasing significantly in the devolved markets. In the coming years it would be indispensable for organizations to opt for AI adoption in different task management.

**Aim:** The objective of this study is to explore the different factors impacting AI adoption in Pakistan.

**Method:** There is little evidence of AI adoption in recruitment and selection. The objective of this study is to explore the different factors impacting AI adoption in Pakistan. The different factors that fall under the broader category of technological, organizational, environmental of TOE model in recruitment and selection process are investigated through interviews. The sample of this study is senior management from different organizations where AI adoption is used, or they have intention to use in recruitment and selection.

**Findings:** This study validated some existing factors and some new factors are identified. The results of this study can be valuable for the organizations to develop their AI adoption practices in this competing environment to have viable and distinguishable edge.

**Originality and value:** The study has found new factor regarding adoption of AI in recruitment and selection process and validated some existing factors.

**Key Words:** Insurance, Sustainable Insurance, Risk Management, Sustainable Development, Green Insurance, Climate Change, insurance industry.

**Jel Codes:** L20, Q55, O31

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## **The evolution of employment and ICT in accommodation industry in Romania and Surrounding economies**

Ioana Gutu<sup>1</sup>, Camelia Nicoleta Medeleanu<sup>2</sup>, Romeo Asiminei<sup>3</sup>

### **Abstract**

**Introduction:** For the past decade, the employability displacements caused by the technological advancements adopted within the different sectors across the world resulted into a peer pressure for employers to react. The latest developments resulted into the creation of systems capable to reduce or even replace the human interaction with the task itself; websites and service technologies, along with online and/or mobile apps led to visible changes in the degree of productivity, employment and occupancy rates specific to the accommodation sector.

**Aim:** the current study intends to analyze the evolution of employment and productivity 16 accommodation sectors (out of a total of 27 European Union members) for which data was provided by country representatives. Whether these transformations are already affecting the tourism industry, and more specific, the accommodation inputs, are under analysis.

**Method:** As for estimating the change in regard to the selected indicators, it was applied a logarithmic model.

**Findings:** The current research proves that an increase in productivity leads to a decrease in employment within the accommodation sector, within a timeframe when the majority of the accommodation entities subscribe to high and very high ranges of digital intensity.

**Originality and value:** After decades of similar evolution., the hotel industry's productivity and employment started a process of departure, symbolically mirroring the jaws of a snake. The current results prove that the 2020 pandemic caused a rift for this evolution, aspect that was captured only within the following results, across the entire literature.

**Keywords:** Employment, ICT, Accommodation, Covid-19, Digital Intensity

**JEL classification:** J23; L83

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## **Determinants of Sustainable Environmental Welfare: A Model Proposal for G7 Countries**

Nilcan Mert<sup>1</sup>, Yusuf Murat Kızılkaya<sup>2</sup> Mustafa Caner Timur<sup>3</sup>

### **Abstract**

**Introduction:** Environmental sustainability has recently been one of the most emphasized and prominent issues around the world, as one of the most important steps in sustainability.

**Aim:** Proposing a model for measuring environmental welfare based on the G7 countries is the main objective of the study.

**Method:** Dynamic shrinkage models were used in this study. These models, also known as penalised regression approaches, have been proposed to provide the most accurate explanation of the regression model and to eliminate variable selection problems. 2002-2020 data for G7 countries from open data sources including World Bank, OECD, Ourworldindata, Global footprint network.

**Findings:** Following the Lasso rolling window estimation results, all variables used were found to affect the footprint and none were set to zero. We found that health expenditure, population, education expenditure, financial development, R&D expenditure and renewable energy negatively affect environmental welfare, while average years of schooling, electricity generation, GDP per capita, economic complexity and final consumption expenditure positively affect it. Similar results were found in the models for CO2 emissions and greenhouse gas emissions. The study reveals the determinants of sustainable environmental welfare. The study, which examines the determinants of sustainable environmental welfare in the G7 countries on the basis of different models, highlights the importance of considering both negative and positive impacts on future generations.

**Originality and value:** In the literature, the number of studies investigating the determinants of environmental welfare in terms of the framework and the model used is almost negligible.

**Key Words:** Sustainability, Sustainable Development, Valuation of Environmental Effects, Shrinkage estimation.

**Jel Codes:** Q56, Q01, Q51, C31.

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## **The Perspectives of Applying the European Union Norms in the Constitutional Jurisprudence of the Republic of Moldova**

Veaceslav Zaporojan<sup>1</sup>, Corina Zaporojan<sup>2</sup>

### **Abstract**

**Introduction:** The Constitutional Court of the Republic of Moldova in its jurisprudence applied both the jurisprudence of the European Court of Human Rights and the jurisprudence of the Court of Justice of the European Union. The process of accession to the European Union imposes new standards, aimed at the even more rigid harmonization of national legislation with the legislation of the European Union. EU law represents a primary right for the member states, which needs to be applied both by the national legislative and executive authorities, as well as by the judicial authorities. The application of a rule of European Union law in the interpretation not only of the EU authorities, but also of the Court of Justice of the European Union to the constitutionality control procedure imposes new tasks on the court of constitutional jurisdiction. The new tasks establish procedures for the interpretation and application of EU legislation in the sense of not creating contradictions between the national constitution and EU norms following the example of constitutional justice in Poland and the Czech Republic. The jurisprudence of the Court of Justice of the European Union established that the EU values established by art. 2 of the TEU are binding not only for the EU institutions, but also for the member states, where the basic role rests with the Courts of constitutional jurisdiction.

**Aim:** The aim of this study is to reach empirical evidence on the link between political and constitutional stability, within the EU accession procedure to the developing countries.

**Method:** In order to study the subject addressed in this article, the following research methods were used: constitutional comparison, comparative constitutional analysis, methodological challenge's opinion poll, analysis, synthesis, induction, deduction, comparison, etc.

**Findings:** The accession process of the RM to the EU is a complex one from a legal point of view, and the public authorities, especially the Parliament, have the authority, the possibility and the obligation to take into account some of the observations mentioned in this research regarding the constitutional framework when revising the Constitution of the RM because the accession of the RM to the EU without the revision of the Constitution and a referendum is impossible.

**Originality and value:** The study carried out reflects the procedures of the common law jurisdiction and the constitutional one exercised for the harmonization of the legislation of the Republic of Moldova with the Acquis of the European Union as a candidate country for accession to the European Union.

**Key Words:** Constitution, Constitutional Court, Constitutional Jurisprudence, EU Legislation, constitutionalism, national constitution

**Jel Codes:** K10

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## **Challenges of Digitalisation in Agriculture and its Impact on EU Climate Policies**

Bünyamin Göl<sup>1</sup>, Çiğdem Tarhan<sup>2</sup>

### **Abstract**

**Introduction:** The agriculture sector directly affects climate policies and environmental sustainability. Although digitalisation is slower than other sectors, the sector is in a rapid digital transformation effort. The specific challenges of the sector cause difficulties in the field of digitalisation and also affect climate policies. Two of the three priorities of the European Union (EU) in its 2021-2027 programmes are Digitalisation and Green Future.

**Aim:** The aim of this study is to investigate the impact of the challenges faced by the agricultural sector in the digitalisation process on climate change policies and to analyse the EU's policies in this field with the support of academic literature.

**Method:** The most important source of the study is the strategy books and policy publications on the EU's climate policies. Within the scope of this study, the strategy books and policy publications on climate policies published by the EU after 2020 were examined, the literature on the impact of the challenges in the digitalisation process of the agricultural sector on climate policies was evaluated and compared with the strategy books and policy publications.

**Findings:** The EU has identified three priorities in its post-2020 programmes. Two of these priorities are Green Future and Digitalisation. Within the scope of Green Future, the EU has developed numerous programmes on climate change, sustainable environment, agriculture, food, protection and sustainability of plant and underground resources, and published strategy books, policy publications and programme guides. It has developed policies to make digitalisation applicable in all areas of life. The agriculture sector is directly related to the EU's post-2020 programme priorities. The difficulties experienced in the digitalisation process due to the structure of the agricultural sector in the literature research show that different factors and policies should be prioritised in achieving green future goals.

**Originality and value:** The EU's prioritised post-2020 policies were assessed by comparing them with the literature. This evaluation reveals the impact of EU policies and provides room for improvement for the projects carried out for the implemented programmes.

**Key Words:** Agriculture, Climate Change, Digitalisation, Green Future, Sustainability

**Jel Codes:** O13, O33, Q18, Q55, Q56

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## **Investigation of the Relationship between Environmental Pollution and Energy Production**

Muhammet Bahri Kırıkçı<sup>1</sup>

### **Abstract**

**Introduction:** Environment is an important issue in today's world. As global warming increases, it becomes more and more important to pass on a sustainable environment to future generations.

**Aim:** The main goal of this study is to draw attention to the damage caused by fossil fuel production to the environment in Turkey and to examine the effect of using renewable energy sources instead of this energy source on the environment.

**Method:** This study, which examines the impact of fossil fuel production and renewable energy production on the environment, makes a short and long-term analysis using the ARDL technique in the 1980-2021 observation period for Turkey.

**Findings:** According to the findings of the study, it is determined that fossil fuel production increases environmental pollution. On the other hand, it is determined that renewable energy production reduces environmental pollution. It is also found that economic growth accelerates environmental destruction. In this context, Turkey needs to turn to renewable energy sources instead of fossil fuel production in the economic growth process.

**Originality and value:** A number of diagnostic tests are applied to test the reliability of the prediction results obtained in the study. According to the findings obtained as a result of these diagnostic tests, it is decided that the prediction results obtained as a result of the study are unbiased and reliable.

**Key Words:** Environmental Pollution, Fossil Fuel Production, Renewable Energy Production

**Jel Codes:** O13, P28, S42

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## **Roadmap to Encouraging Green Economy: An Nondisruptive Perspective for Corporate World**

Kumar Shalender<sup>1</sup>, Rajesh Kumar Yadav<sup>2</sup>

### **Abstract**

**Introduction:** The need to conserve the environment in the backdrop of intensifying pollution couldn't be emphasized more with this research setting in the context of creating a balance between economic progress and environmental sustainability.

**Aim:** The purpose of the research is to develop a conceptual framework for facilitating the integration of nondisruptive innovation in businesses spreading across different industry verticals.

**Method:** With the help of real-world cases, this research identifies the important parameters of nondisruptive innovation and how these aspects can help companies contribute to the cause of environment preservation while not hurting their existing business models.

**Findings:** Deriving the insights from industry cases coupled with the understanding of the literature, the study offers a holistic framework for incorporating nondisruptive innovation in firms. The idea is to help all stakeholders in the ecosystem identify these parameters and collaborate to integrate all these dimensions to boost the green economy.

**Originality and value:** The research is unique in the sense that it approaches the green economy from a nondisruptive perspective while allowing stakeholders to capitalize on opportunities that are available within their current business model.

**Key Words:** Business Environment, Green Economy, Nondisruptive Innovation, Strategy,

**Jel Codes:** D81, E24, F63

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## **Balancing Inter-Generational Differences in Family Businesses: Challenges for HR Professionals**

Mohammad Qais Rezvani<sup>1</sup>, Nirmala Chaudhary<sup>2</sup>, Utkarsh Mangal<sup>3</sup>, Ragif Huseynov<sup>4</sup>

### **Abstract**

**Introduction:** Inter-generational differences among various generations of a family are quite common and may bring innovative solutions. Family members hold key leadership positions in the business. Sometimes due to individual differences in their experience and educational backgrounds, they may differ on certain key decisions and fail to arrive at a conclusion. When differences take the form of ugly conflicts, the interests of the business are bound to suffer. In such difficult situations, the interests of all the stakeholders need to be protected. The critical thinking of family members leads to evaluate any decision from multiple perspectives in a large number of family businesses.

**Aim:** To understand the issues and challenges of inter-generational family businesses and to analyse the role of HR Professionals in balancing the inter-generational differences in selected family businesses.

**Method:** This research paper is based on secondary data. The deep understanding of the literature will help to make strategies for balancing the inter-generational differences in family businesses.

**Findings:** Human resource professionals play the role of change agents. They cannot just be mute spectators and watch the different generations of the family destroying the business. It becomes their duty to maintain a balance not just between the generations but across the different perspectives that emerges from such scenarios.

**Originality and value:** In the book chapter, authors address challenges in the inter-generational differences in family business by offering solutions by HR professional along with the theoretical findings. Present study can contribute and give value for the future practice of researchers, and policy makers to the said subject-matter.

**Key Words:** Family Business, Balancing, Inter-Generational Differences

**Jel Codes:** L 21, O 15, E 24

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## **Challenges and Solutions of the Romanian Social Work System for the Refugee Crisis in Ukraine**

Geta Mitrea<sup>1</sup>

### **Abstract**

**Introduction:** All the recent changes, including COVID 19 and Ukraine war near the Romanian border, forced the personnel from social work institutions to quickly adapt and find proper solutions for implementing and managing the new social work cases that came during the last period of time.

**Aim:** The main purpose of the present paper is to present how social workers from Romania managed to organize the case management of their beneficiaries during refugees' crisis from Ukraine.

**Method:** The data was collected through semi-structured interviews and participatory observation during the period of receiving refugees from Ukraine war. The target group was formed by social workers, volunteers in the social work domain that had direct contact with war refugees.

**Findings:** Social workers found urgent solutions for case management of already existing and new ones for beneficiary from Romania during refugees' crisis from Ukraine. The case management of their beneficiaries was prior for the situations that they managed. There were many challenges, namely: lack of official papers or any kind of documents, no clear data of the beneficiary, no possibility to check the reality of the information, resilience of the beneficiary, lack of communication (language differences), lack of collaboration from persons etc.

**Originality and value:** Solutions found and applied during that period of time were presented. Advantages and disadvantages of those solutions. Recommendations and suggestions, to respect and improve the case management, for eventually future similar situations were formulated with the purpose of sharing the experience and the efficiency of the solutions.

**Key Words:** case management; refugee crisis; social workers; data protection; confidentiality.

**Jel Codes:** O35, A13, D71, H55

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## **Does an Increase in Minimum Wage Really Cause Higher Unemployment? A Fourier Causality Analysis in Selected Developed and Developing Countries**

Ipek Tekin<sup>1</sup>, Tugay Gunel<sup>2</sup>

### **Abstract**

**Introduction:** The arguments under neoclassical paradigm defend that minimum wage increases cause higher unemployment by negatively affecting employment. The change in understanding in the minimum wage debate, on the other hand, took place when the findings of observational and empirical studies since the 1990s did not support the neoclassical understanding. In this sense, alternative theoretical explanations have taken their place in the literature, starting with the preliminary study of Card and Krueger (1995). At this point, the views of Keynesian and Post-Keynesian economists have contributed to the theoretical framework, as well as the views arguing that the relationship will differ in the presence of a monopoly market rather than a perfectly competitive market, that is, in conditions of imperfect competition.

**Aim:** In this study, it is aimed to analyze the unemployment and employment effects of minimum wage increases in selected developed and developing countries, on the axis of conflicting views.

**Method:** The effects of minimum wage increases on labor markets are examined by using the panel Fourier Todo-Yamamoto causality test for the annual period of 2002-2021.

**Findings:** The findings reveal that, contrary to the neoclassical understanding, minimum wage increases do not have a significant effect on unemployment and employment in neither developed nor developing countries.

**Originality and value:** This study differs from previous studies in several aspects. First, few studies have examined the causal relationship between minimum wage increases and unemployment. This study attempts to fill this gap. Second, previous studies use classical causal tests such as Granger and Dimitrescu-Hurlin causality tests, which do not account for the structural breaks that occur in the series. However, this study uses the Fourier Todo-Yamamoto test, which takes into account structural breaks in the series. Thus, the study also makes a methodological contribution to the literature in this sense.

**Key Words:** Minimum wage, unemployment, Fourier causality

**Jel Codes:** B50, J01, J30

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## **Does Digital Financial Inclusion impede Financial Stability: Evaluating the Moderating role of Regulation and Compliance**

Aamir Aijaz Syed<sup>1</sup>

### **Abstract**

**Introduction:** Over the recent years due to financial intermediation and rapid technological advancement globally countries are resorting to excessive dissemination of digital financial services. The rapid expansion in digital financial inclusion not only assisting financial outreach activities and a nominal cost but it is also posing a threat to financial stability.

**Aim:** The purpose of this research was to analyze the link between digital financial inclusion and how it impacts financial stability. The study also analyzes the moderating role of regulation and compliance on the nexus of digital financial inclusion and financial stability.

**Method:** In order to analyze the above objectives, the study uses a series of econometric techniques for instance, like two step system generalized method of moments and SELPDM model on the panel data of BRICS economies.

**Findings:** The study show that excessive digital financial inclusion hampers financial stability by increasing the risk of default and financial frauds. However, the study also concludes that strict regulation and compliance moderates the risk of digital financial inclusion on the financial sector stability in the selected sample countries.

**Originality and value:** The study is an original work and offers useful suggestions to understand the implication of digital financial inclusion and financial sector stability.

**Key Words:** Digital financial inclusion, Financial Stability, Regulation and compliance, Sys-GMM, SELPDM .

**Jel Codes:** G15, G23

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## **On the Endless Waste Emergency in Rome and its Controversial Solution**

Andrea Imperia<sup>1</sup>

### **Abstract**

**Introduction** The problem of the implementation for an efficient waste collection and a disposal process in Rome has been lasting for decades now. The opportunities offered by an early technologically advanced position in the waste industry were totally missed as it happened in Italy also for some other important economic sectors. At the beginning of the 80s the city of Rome turned from a modern for that time advanced waste recycling process to the massive use of landfills. For more than 30 years all garbage produced in Rome (and in the Vatican city) was buried in the huge Malagrotta landfill, the biggest one in Europe. Its closure in 2013, imposed by the European Union authorities, put the waste disposal process in Rome on the brink of collapse and highlighted two incredibly big problems to everyone, politicians and residents: the environmental disaster created by the Malagrotta landfill; how to create a modern, sustainable waste disposal process for the city of Rome.

**Aim** This research focuses on the situation of the waste disposal in Rome and the new plan decided by the current city management mainly based on the huge waste-to-energy plant to be built by 2026 in the south-east suburb of the city. This plan, not included in the electoral program of the Mayor, Roberto Gualtieri, was decided by him thanks to the special power which was given to him by the Italian Government.

**Method:** Pros and cons of this plan will be discussed, the economic costs and advantages estimated according to the currently available information.

**Findings:** Waste-to-energy plants are just a step forward in comparison with landfills. More advanced technologies are coming, some of them are under development also in Italy. In addition they could discourage the 3 R's of waste management, reducing, reusing, and recycling. Are we taking a wrong way and missing some important economic opportunities again?

**Originality and value:** This research focuses on the pros and cons of the new waste disposal process in Rome. Its results can be useful for political decisions to be taken in other countries in the similar conditions.

**Key Words:** Environmental Economics, Sustainable Economics, Solid Waste, Recycling

**Jel Codes:** Q01, Q5, Q53

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**Does digital access to financial services improves social upliftment for sustainable future: An empirical approach in context to social welfare of Indian economy**

Shipra Shukla<sup>1</sup>

**Abstract**

**Introduction:** Over the recent years, due to rapid technological advancement globally countries are resorting to excessive dissemination of digital financial services. Digital financial services not only improve financial access but it also provides low cost financial services to the lowest segment of the society with the aim of social upliftment.

**Aim:** The purpose of this research was to analyze the link between the access of digital financial services and how it impacts social upliftment by including several proxies for social measurement in the context to Indian economy.

**Method:** In order to analyze the above objectives, the study uses a battery of robust techniques on the data set of India economy covering the transition period from 2010-2022.

**Findings:** The study show that access to digital financial services improves social welfare and it also assist in achieving the ambitious goal of social upliftment by reducing poverty level and income inequality in India.

**Originality and value:** The study is an original work and offers useful suggestions to understand the implication of digital financial services on social upliftment and welfare.

**Key Words:** Digital financial services, Social Welfare, Poverty, Sustainable goal, Indian Economy.

**Jel Codes:** G15, I3

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## **Financial literacy and household insolvency**

Beata Świecka<sup>1</sup>

### **Abstract**

**Introduction:** Over-indebtedness and insolvency are a problem for households in many countries around the world. This is a situation in which the debtor cannot repay all liabilities and making these payments on time is a big problem for households and society (financial exclusion). It is the result of many factors. Consumers who take out too many loans or take out too much money run the risk of becoming over-indebted and, in many cases, leading to insolvency.

**Aim:** The article aims to examine the impact of financial literacy on limiting over-indebtedness and thus insolvency, understood as a situation in which the debtor has permanently lost the ability to settle its obligations, if payment arrears exceed three months and the debtor's situation is not a manifestation of temporary trouble.

**Method:** The article is of a theoretical and empirical nature. On the one hand, it indicates the lack of comparability of research due to the lack of a uniform definition of both concepts, which leads to the need to define household over-indebtedness and insolvency. The article uses data from primary research done in Poland using the CAWI method. BIG 5 (Lusardi, 2011) and the Thru-False Test consisting of 25 questions were used as part of the questionnaire research. The result of this research is a model showing the influence of factors, including financial literacy, on household over-indebtedness and insolvency. The model was created using PLS-SEM.

**Findings:** The results indicate that the level of insolvency risk is positively influenced by the diversification of assets, level of subjectively perceived internal threat, and level of financial literacy. The total effect of financial literacy on the risk of insolvency is positive.

**Originality and value:** The added value is an original model showing the relationship between factors and the risk of household over-indebtedness and insolvency, with particular emphasis on financial literacy.

**Key Words:** Financial Literacy, Over- indebtedness, Consumer Insolvency, Household finance  
**Jel Codes:** D12, D14, D18, G23

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## **Earthquake Culture and Components of Earthquake Fighting in Turkey in the Context of 2023 Kahramanmaraş Earthquakes**

Mehmet Yazıcı<sup>1</sup>

### **Abstract**

**Introduction:** Earthquake culture refers to a society's learning to live with earthquakes as a result of the experiences gained from earthquakes. Societies with developed earthquake culture overcome earthquakes with the least damage, both before and after the earthquake, with planned and organised goals and efforts. On the other hand, in societies with less developed earthquake culture, the loss of life and property caused by earthquakes is high. Because in such societies, the necessary precautions are not taken before the earthquake occurs, and after the earthquake, coordination between the components of the fight against the earthquake cannot be achieved. Thus, the "chaos and turmoil" experienced causes losses to increase.

**Aim:** In this paper, the answer to the question "How does the underdevelopment of earthquake culture in Turkey affect the fight against earthquakes?" was sought.

**Method:** For this purpose, the news, criticism, reports, and analyses in publicly accessible sources regarding the components involved in the fight against earthquakes, specifically (a) official institutions, (b) non-governmental organizations, (c) volunteers, (d) philanthropists, and (e) earthquake victims, after the occurrence of the Kahramanmaraş Earthquakes on February 6, 2023, were discussed.

**Findings:** It was revealed through the evaluations that after the 2023 Kahramanmaraş Earthquakes, a coordination problem among the earthquake response components led to "emotional reactions," resulting in chaos and turmoil that exacerbated the earthquake's damages.

**Originality and value:** Some basic characteristics of societies with developed and underdeveloped earthquake cultures are given in a table and the components (stakeholders) struggling to mitigate the damages of earthquakes in recent devastating earthquakes in Turkey are evaluated together.

**Keywords:** Earthquake culture, 2023 Kahramanmaraş Earthquakes, chaos and turmoil, components of combating earthquakes.

**Jel Codes:** Q 54, Q 59

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## **Modeling the Impact of Financial Development on Environmental Sustainability: The Role of Green Growth and Environmental Taxes**

Adalet Hazar<sup>1</sup>, Mesut Doğan<sup>2</sup> Şenol Babuşcu<sup>3</sup>  
Bade Ekim Kocaman<sup>4</sup> Asuman Erben Yavuz<sup>5</sup> Sevdie Alshiqi<sup>6</sup>

### **Abstract**

**Introduction:** Environmental pollution plays a significant role in deteriorating environmental quality and altering global temperatures. The primary cause of climate change is human activities, which result in carbon emissions that contribute to the increase in atmospheric temperatures.

**Aim:** The aim of this study is to determine the impact of financial development, green growth, and environmental taxes on environmental sustainability.

**Method:** The study utilizes data from the years 1992 to 2017 for the nine countries with the highest ecological footprint measured in hectares. The countries in question are China, USA, India, Japan, Brazil, Indonesia, Mexico, Korea, and Turkey. In the study, which employed the Panel-Corrected Standard Errors (PCSE) method, carbon emissions (CO<sub>2</sub>) and ecological footprint (EF) variables were used as indicators of environmental sustainability.

**Findings:** As a result of the Panel-Corrected Standard Errors (PCSE) method, it has been determined that green growth and environmental taxes have a positive effect on enhancing environmental quality. In contrast, economic growth and financial development have been identified as having a detrimental effect on environmental quality. Additionally, a unidirectional causality relationship from environmental taxes and green growth to CO<sub>2</sub> and EF has been found.

**Originality and value:** The findings highlight the importance of implementing more effective policies in managing green growth and environmental taxes for sustainable environmental outcomes.

**Key Words:** Environmental Taxes, Green Growth, Carbon Emission, Ecological Footprint

**Jel Codes:** H23, Q01, Q57

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## **A Content analysis related to Thesis of Cyberchondria in Turkey in New Media Age**

Oğuz Han Öztay<sup>1</sup>, Gökçe Öztürk<sup>2</sup>

### **Abstract**

**Introduction:** People now have easy access to information thanks to the quick growth of information and communication technologies. People use the Internet as a resource to obtain information. The increasing internet use and new media tools has revealed digital diseases. The Internet has become an important source of health information that enables people to access most of the medical information. Cyberchondria is the term used to describe the internet search for health-related information. Nowadays, healthcare costs are rising steadily, but fortunately, the internet is inexpensive, easy to use, and accessible to everyone. However, individuals may increase in stress and anxiety levels as a result of the search for disease from the internet.

**Aim:** This study aims to examine the postgraduate theses on cyberchondria in Turkey between 2016-2023 (November) in the database of the Council of Higher Education National Thesis Center.

**Method:** Descriptive content analysis was conducted on thesis in subject of cyberchondria, which are published in Turkey. 42 thesis were analyzed regarding publication date, research type, sample, sample size, type of data collection instruments. Frequency and percentage values were calculated for data analysis.

**Findings:** The number of master's theses and medical thesis were same during 2016-2023 and the year in which the biggest number of studies were conducted was the year of 2022. In the examined theses, quantitative methods were mostly used. The most preferred sample was adult and sample size is 201-400. Scales were the most used data collection tool. The most studied topics were level of cyberchondria and the interaction between anxiety/internet addiction and cyberchondria.

**Originality and value:** The analysis suggests that the trend of the studies conducted on cyberchondria.

**Key Words:** New media, Cyberchondria, Content analysis, Qualitative research.

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## Digital Consumer Behavior: A Systematic Literature Review

İbrahim Halil Efendioğlu<sup>1</sup>

### Abstract

**Introduction:** Digital consumer behavior is a field that examines the consumer behavior exhibited by consumers in online environments on digital platforms. It covers consumer decision-making processes in online environments, online shopping habits, brand interactions, advertising reactions, and social media usage. In this research, the digital consumer behavior literature was systematically discussed, research gaps were identified, and suggestions were made to academics working in this field on how to shape their future research.

**Aim:** This study examines the literature on digital consumer behavior and the research conducted in this field from a broad perspective.

**Method:** A systematic literature review methodology was employed in this study, which was carried out between October 5 and October 20, 2023. The WoS (Web of Science) database was the primary platform for the systematic literature review. The search focused on titles, abstracts, and keywords, utilizing the keywords "digital consumer behavior" and "digital consumer behaviour." The Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines were adhered to for the literature search process. Scientific peer-reviewed publications with full-text accessibility were exclusively included in the scope of the study. A total of 18 research studies were identified in the WoS databases. After applying inclusion and exclusion criteria, three studies were excluded, including 15 research studies for further analysis.

**Findings:** In the systematic literature review, the research's main findings, methodologies, and authors were categorized, and the research in digital consumer behavior was synthesized. Consumer behavior in the studies was examined from a digitalization perspective. According to the results obtained from the research, it was observed that empirical studies were more numerous than conceptual studies in terms of methodological approaches adopted in the articles examined. The gaps in the field were discussed, and it was observed that internet search habits, online shopping trends, mobile application usage, and online content consumption came to the fore.

**Originality and value:** It is a pioneering study that conducts a systematic literature review on digital consumer behavior.

**Key Words:** digital consumer behavior, digital consumer behaviour, digital consumer, systematic literature review

**Jel Codes:** M30, M31

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## The Performance Analyses of the Regional Development Agencies in Turkiye<sup>1</sup>

Ufuk Selen<sup>2</sup> Ebru Sipahi<sup>3</sup>

### Abstract

**Introduction:** It can be said that two main policies are followed in Turkey to eliminate regional development differences: Priority Regional Practices in Development, Regional Development Approach. Regional development efforts, which were followed at a limited and inadequate level from 1923 to the 1960s, were systematically implemented with "Priority Regions for Development" practices. In the 2000s, these policies based on central planning were abandoned and the Regional Development Agencies (RDA) model was adopted.

**Aim and Scope:** The scope of the study is aimed at analyzing the policies followed in the economic development process in Turkey and their consequences. In this context, the aim of the study is to evaluate RDA's performance. The study aims to answer the following questions: To what extent has the system change aimed at reducing development differences affected regional development? Are RDA's performances at a level that will ensure regional development?

**Method:** The study is based on performance analysis. The following five indicators were used for performance measurement in the study: 1) "Technical Support indicator", 2) "Financial Support indicator", 3) "Budget Possibilities Indicator", 4) "Investment Support indicator" and, 5) "Agency Organization and Cooperation Indicator"

Indices created using formulas developed for each indicator were used to determine RDA's performance. RDA's activity reports and the General Directorate of Development Agencies' activity reports were used as data sources in creating the indexes.

**Findings:** As a result of the analysis, although RDA's were organizationally sufficient in terms of quantity, it was seen that they were inadequate and unsuccessful in terms of the evaluation parameters used in the study.

**Key Words:** Economic Development, Local development, Performance Analyses.

**Jel Codes:** O18, O20, O21

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<sup>1</sup> This study was prepared using Ebru Sipahi's MBA thesis titled Evaluation of the Performance of Development Agencies in Ensuring Regional Development in Turkey.

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## **Internal Controls in Fraud Detection and Prevention\***

Anthea Schembri <sup>1</sup>, Simon Grima <sup>2,3</sup>

### **Abstract**

**Introduction:** Fraudulent activity tends to occur in three primary scenarios: a lack of internal controls, which creates an opportunity for fraudsters to act; business risks, which motivate individuals to commit fraud to protect the business; and rapid development, which can prompt fraudsters to act quickly to keep up with the changing environment.

**Aim:** To identify perceived fraud drivers and their impact on internal control systems through a literature review and to validate the identified factors by evaluating the perceptions of individuals not involved in internal control system development.

**Method:** The study employed a mixed-method methodology to attain the stated research goals. The study collected 270 valid responses from individuals working in companies of different sizes, hierarchical positions, and industries through surveys. The research utilised EFA as a methodology to detect underlying variables or constructs, regression analysis to examine the influence of demographics on these variables, and the Friedman test to determine the variable with the highest rank.

**Findings:** The EFA yielded three latent factors based on the collected responses. The fraud driver model comprises of efficient internal control systems, business risk, and rapid development, all of which were found to be statistically significant. Furthermore, the study revealed that the fraud driver model maintains consistency irrespective of demographic factors. The effectiveness of the internal control systems was found to be the most significant variable in the model, as it received the highest ranking.

**Originality and value:** Senior management can focus their attention and efforts on monitoring these factors to enhance fraud prevention and detection.

**Keywords:** Internal Control, Fraud Detection, Prevention of fraud, Factors.

**Jel Codes:** M4, M42, H83

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## Client Expectation of Auditors' Characteristics\*

Jan Buhagiar<sup>1</sup>, Simon Grima<sup>2,3</sup>

### Abstract

**Introduction:** International empirical literature on the client's expectation of auditors' characteristics is niche and limited.

**Aim:** The principal objective of this study is to (i) identify the most auditor characteristics according to audit clients, (ii) understand if the factors and statements provided in the SERVQUAL model are empirically valid and reliable for auditor characteristics, (iii) if there is a relationship between client expectations and auditor characteristics and (iv) if the relationship changes as an effect of different demographics.

**Method:** To achieve the aforementioned objectives, a quantitative methodology was employed for the research. Questionnaires were sent out to owners involved in audits and in contact with the auditor, totaling 415 valid respondents. An exploratory factor analysis was conducted to discover the underlying latent variables which resulted from the responses to statements from the questionnaire, using the SERVQUAL model as a basis for statements.

**Findings:** The EFA Process identified 3 latent factors through the responses gathered. These three factors were labelled F1, 'Auditor efficiency, understandability, professionalism and client expectations', F2, 'Tangible items and aesthetics' and F3, 'Auditor consistency, experience and availability'. All factors were deemed to have a valid Cronbach's Alpha, with F1 and F3 having excellent reliability, whereas F2 had high reliability. Furthermore, the study reveals that all dimensions of the SERVQUAL model are perceived to positively influence expected auditor characteristics.

**Originality and value:** Results allow auditors to understand what is expected from them to satisfy their clients

**Key Words:** SERVQUAL, Client' Expectation, Auditor Characteristics, Factors, Exploratory Factor Analysis.

**Jel Codes:** M4, M42,H83

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