



Eurasia Business and Economics Society
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39th EBES CONFERENCE - ROME

PROGRAM AND ABSTRACT BOOK

ROME, ITALY

APRIL 6-8, 2022

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Hosted by



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REGIONAL STUDIES

Chair: Ender Demir

Room: Z-Room 3

Methodological Foundations for the Integral Assessment of the E.U. Countries' Economic Security

Olena Khadzhyanova, Mykolas Romeris University, Lithuania and Zaneta Simanaviciene, Mykolas Romeris University, Lithuania

Assessing the Framework of Asymmetric Effects of Government Expenditure and Economic Growth in Malaysia

Muhammad Syawal Bin Mohd Aznan, Multimedia University, Malaysia; Han Hwa Goh, Multimedia University, Malaysia; and Koong Seow-Shin, Multimedia University, Malaysia

The Italian Monetary Unification and the North/South Divide

Andrea Filocamo, Università Mediterranea Reggio Calabria, Italy

The Role of Household Consumption in a Very Small, Very Open Economy

Zuzana Stolicna, Comenius University, Faculty of Management, Slovakia and Lucia Klapacova, Comenius University, Slovakia

Understanding Perceptions about the LGBTQ Community: A Study of the Indian Context

Divya Mahendru, Bennett University, India; Soumya Raju Kapoor, Bennett University, India; Sri Guna Reddy, Bennett University, India; Tanvi Sidana, Bennett University, India; and Sangeeta Shukla, Bennett University, India

The Perception of Fraud and Perspective on Ethics of the Media Employees: Case of Turkish Turkuvaz Media

Tamer Aksoy, Ibn Haldun University, Turkey and Ali Tumay Denkdemir, Ibn Haldun University, Turkey

BREAK: 11:00-11:10

DAY 3 - SESSION II: 11:10-13:10

BANKING & FINANCE II

Chair: Conrado Diego Garcia-Gomez

Discussant: Adam Zaremba, Montpellier Business School, France

Room: Z-Room 1

Do Peer Effects Matter in Bank Risk? Cross-Country Evidence

Peiwen Wang, Southwestern University of Finance and Economics, China; Minghua Chen, Southwestern University of Finance and Economics, China; Yuanyun Yan, Southwestern University of Finance and Economics, China; and Ji Wu, Southwestern University of Finance and Economics, China

Dynamics of a Banking Duopoly Model with Nonlinear Demand Function

Serena Brianzoni, Università Politecnica delle Marche, Italy; Giovanni Campisi, Università Politecnica delle Marche, Dipartimento di Management, Italy; and Annarita Colasante, Università degli Studi di Roma "Unitelma Sapienza", Italy

The Impact of Covid-19 on Chinese Corporate Bond Liquidity

Xinyi Cai, Wenzhou-Kean University, China; Chuhan Ye, Wenzhou-Kean University, China; and Jianing Zhang, Wenzhou-Kean University, China

Illiquidity on Eurozone Countries during the 2007-08 Financial Crisis

José Eduardo Boto Correia, University of Évora, Portugal

Waqf Fund Management and the Blockchain Horizon

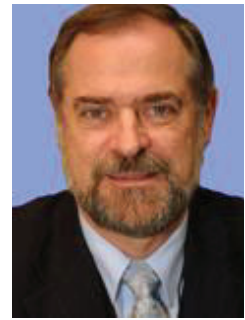
Hiba AlSaudi, Hamad Bin Khalifa University, Qatar

How to Win the Race? Determining the Success Factors for Stablecoins

Katarzyna Włosik, Poznan University of Economics and Business, Poland; Blanka Łęt, Poznan University of Economics and Business, Poland; Konrad Sobanski, Poznan University of Economics and Business, Poland; and Wojciech Swider, Poznan University of Economics and Business, Poland

EBES - Eurasia Business and Economics Society

EBES is a scholarly association for scholars involved in the practice and study of economics, finance, and business worldwide. EBES was founded in 2008 with the purpose of not only promoting academic research in the field of business and economics, but also encouraging the intellectual development of scholars. In spite of the term “Eurasia”, the scope should be understood in its broadest term as having a global emphasis.



EBES aims to bring worldwide researchers and professionals together through organizing conferences and publishing academic journals and increase economics, finance, and business knowledge through academic discussions. Any scholar or professional interested in economics, finance, and business is welcome to attend EBES conferences. Since our first conference in 2009, around 14,878 colleagues from 100 countries have joined our conferences and 8,244 academic papers have been presented. EBES has reached 2,699 members from 87 countries.

Since 2011, EBES has been publishing two journals. One of those journals, *Eurasian Business Review - EABR*, is in the fields of industrial organization, innovation and management science, and the other one, *Eurasian Economic Review - EAER*, is in the fields of applied macroeconomics and finance. Both journals are published quarterly by **Springer** and indexed in **Scopus**. In addition, EAER is indexed in the **Emerging Sources Citation Index (Clarivate Analytics)** and EABR is indexed in the **Social Science Citation Index (SSCI)**. EABR has an Impact Factor of 3.5 (2020 JCR Impact Factor).

Furthermore, since 2014 Springer has started to publish a new conference proceedings series (*Eurasian Studies in Business and Economics*) which includes selected papers from the EBES conferences. The series has been recently indexed by **SCOPUS**. In addition, the 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th and 25th (Vol.2) EBES Conference Proceedings have already been accepted for inclusion in the **Conference Proceedings Citation Index - Social Science & Humanities (CPCI-SSH)**. Other conference proceedings are in progress.

On behalf of all EBES officers, I sincerely thank you for all your support in the past. We look forward to seeing you at our forthcoming conferences. We very much welcome your comments and suggestions in order to improve our future events. Our success is only possible with your valuable feedback and support!

I hope you enjoy the conference!

With my very best wishes,

Klaus F. ZIMMERMANN
President

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Welcome to the 39th EBES Conference

We are excited to organize our 39th EBES conference which will take place on April 6th, 7th, and 8th, 2022 in Rome, Italy with the support of *the Istanbul Economic Research Association* and will be hosted by *the Faculty of Economics, Sapienza University of Rome*. Due to the pandemic, the conference will be hybrid which will give participants the opportunity to join the conference either in person or virtually.



We are honored to have received top-tier papers from distinguished scholars from all over the world. We regret that we were unable to accept more papers. In the conference, 205 papers will be presented and 436 colleagues from 49 countries will attend the conference. We are pleased to announce that distinguished colleagues **David B. Audretsch** from *Indiana University* (U.S.A.), **Giovanni Dosi** from *Scuola Superiore Sant'Anna* (Italy), **Klaus Zimmermann** from *GLO* (Germany) & *EBES*, **Kevin Lang** from *Boston University* (U.S.A.), **Keun Lee** from *Seoul National University* (South Korea) and **Marco Vivarelli** from *Università Cattolica del Sacro Cuore* (Italy) will join the conference as invited editors and/or keynote speakers.

Throughout the years, EBES conferences have been an intellectual hub for academic discussion. Participants have found an excellent opportunity for presenting new research, exchanging information and discussing current issues. We believe that our future conferences will improve further the development of knowledge in our fields. In addition, based on the contribution of the paper to the field, the *EBES Award Committee* has selected one of the papers for the *Best Paper Award*. The *Best Paper Award* winner will be announced during the conference.

On behalf of EBES, I would like to thank to all presenters, participants, board members, and keynote speakers. I am looking forward to meeting you in the conference and seeing you all again at the upcoming EBES conferences. We hope that everything would be improved in a short period of time and I could meet all of you in person in our conferences. We appreciate your patience, partnership, support and understanding during these extraordinary times.

Stay safe and healthy!

Best regards,

Ender Demir, PhD
Conference Coordinator

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Understanding Perceptions about the LGBTQ Community: A Study of the Indian Context

**Divya Mahendru
Bennett University, India**

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**Sri Guna Reddy
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**Tanvi Sidana
Bennett University, India**

**Sangeeta Shukla
Bennett University, India**

Abstract

Socio-cultural dissonances, stereotypes, media misrepresentation continue to be some of the major challenges facing the LGBTQ+ community in India. The primary purpose of this study is to explicate how the perceptions about the LGBTQ+ community are shaped and perpetuated within the middle-aged Indians (age group of 40-65 years). This article analyses the survey responses of 70 respondents from the northern and southern parts of India and attempts to understand the intricate relations between several socio-cultural factors that shape common perceptions and attitudes. The findings suggest that while most of the respondents were socially accepting the LGBTQ+ members but in their personal sphere they had neither interacted with someone from the community nor were they aware or educated enough on the topic of concern (LGBTQ+ parenting, etc.). To spread the awareness, and to ensure positive reactions to the anti-discriminatory policies, it is recommended that the middle-aged community should be educated, and they should be encouraged to participate in the organizations and societies working for the LGBTQ+ community.

Keywords: LGBTQ+ Community, Discrimination, Same-sex Marriages, Gender and Sexuality

The Perception of Fraud and Perspective on Ethics of the Media Employees: Case of Turkish Turkuvaz Media

**Tamer Aksoy
Ibn Haldun University, Turkey**

**Ali Tumay Denkdemir
Ibn Haldun University, Turkey**

Abstract

It is important that company employees, including media workers, who act with a sense of responsibility towards society, carry out their activities within ethical values. Especially in the global digital age where intense competition is experienced, it is observed that companies with ethical values and having employees who are aware of fraud, are able to protect their assets more easily, reach their targets, increase their effectiveness/productivity and maintain their sustainability. The main aim of the study is to examine whether there is a significant difference between the demographic characteristics of Turkuvaz Media employees and their perception of fraud and their view on ethics. As far as it is known, there is no direct and comprehensive study that addresses on this specific points for media businesses. In the study, Turkuvaz media was chosen as the company that was handled. Factors such as being one of the top largest, most widespread, well-established and most influential companies operating in the print-visual media sector in Turkey, with corporate governance, were effective in the selection of this company. Methodologically, questionnaire method was used to collect data. Survey questions were prepared and evaluated according to the basic components of the COSO Internal Control Model and 5-point Likert scaling. The survey was conducted on 202 employees covering all business functions and different position layers. The SPSS-22 version was used to analyze the data, including the necessary tests and frequency, Mann Whitney U and Kruskal Wallis analyses. The study concluded that there were no significant differences between the demographic characteristics of the participants, including age,

education level, years of experience, position, and their perception of fraud and their view of ethics. It was also revealed that there were significant differences between female employees' fraud perception/view of ethics and men's in the light of gender criteria. It was found that females were higher than male participants in terms of statistical significance and scoring. In other words, although male employees are also high, it was indicated that female participants are more sensitive to fraud and ethical values. This result is also compatible with some studies in the literature. Due to the study is limited to the perceptions of 202 employees, it was recommended to conduct study with a larger number of different media employees to reach more general data.

Keywords: Perception of Fraud, Ethics, COSO Internal Control, Internal Audit, Media

BREAK: 11:00-11:10

DAY 3 - SESSION II: 11:10-13:10

BANKING & FINANCE II

Chair: Conrado Diego Garcia-Gomez

Discussant: Adam Zaremba, *Montpellier Business School, France*

Room: Z-Room 1

Do Peer Effects Matter in Bank Risk? Cross-Country Evidence

Peiwen Wang

Southwestern University of Finance and Economics, China

Minghua Chen

Southwestern University of Finance and Economics, China

Yuanyun Yan

Southwestern University of Finance and Economics, China

Ji Wu

Southwestern University of Finance and Economics, China

Abstract

This paper empirically investigates whether peer effects play a significant role in shaping banks' risk, using panel data from more than 550 public banks in 32 economies during the period of 2000-2018. We estimate the directional pairwise connectedness between banks to identify the heterogeneous influence that peers may exert to banks' performance. Using various approaches to mitigate the potential endogeneity problems, we find supportive evidence that banks' risk is positively associated with that of their peers, consistent with the hypothesis that banks may mimic their peers when making their own risk-taking decisions. Moreover, we find that the peer effect weakens in banks with higher profitability and efficiency, but augments in economies with higher economic uncertainty and banking competition. The peer impact is also strengthened in the period of global financial crisis and European sovereign debt crisis.

Keywords: Peer Effect, Bank Risk-Taking, Bank Connectedness
