



Eurasia Business and Economics Society
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37th EBES CONFERENCE - BERLIN

PROGRAM AND ABSTRACT BOOK

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Akşemsettin Mah. Kocasınan Cad. Erenođlu İş Merkezi No:8/4
34080 Fatih - İstanbul, Türkiye

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THURSDAY, OCTOBER 7 (DAY 2)

DAY 2 - SESSION I: 09:00-11:00

FOM - GLO SESSION

(FOM University of Applied Sciences, Cologne, Freiburg University and GLO)

Chair: Alexander Spermann, *FOM University of Applied Sciences & Freiburg University & GLO, Germany*

Room: Z-Room 1

The European Central Bank's Strategy Review and the Management of Inflation Expectations
Monika Wohlmann, FOM University of Applied Science, Germany

Retail Location Choice Models. A Comparison of Gravitation and Logit Model
Sascha Frohwerk, FOM University of Applied Sciences & Hasso-Plattner-Institute & GLO, Germany

Development of a Low Carbon Economy in Wuxi City. An Example of Climate Change Mitigation in China on the Local Level
Andreas Oberheitmann, Tsinghua University, China & FOM & GLO, Germany

Private vs. Public Financing of Sport Stadia in Germany - An Empirical Analysis
Michael Drewes, FOM University of Applied Sciences, Germany and Luca Rebeggiani, FOM University of Applied Sciences, Germany

Evolution or Revolution: The Entry of New Company Successors in Germany
Sascha Frohwerk, FOM University of Applied Sciences & Hasso-Plattner-Institute GLO, Germany; Carsten Kruppe, FOM University of Applied Sciences, Germany; and Holger Wassermann, FOM University of Applied Sciences, Germany

Did the Refugee Crisis Cause the Rise of Right-Wing Parties? Empirical Evidence from East Germany
Kai Klotz, FOM University of Applied Sciences, Germany and Alexander Spermann, FOM University of Applied Sciences & Freiburg University & GLO, Germany

ACCOUNTING/AUDIT

Chair: Katie Landgraf

Discussant: Nives Botica Redmayne, *Massey University, New Zealand*

Room: Z-Room 2

The Use of Court-free Company Amalgamation for Internal Business Restructuring in Hong Kong
Daniel H. K. Ho, Hong Kong Baptist University, Hong Kong

The Analysis of Audit Market Concentration in Visegrad 4 countries
Michal Šindelář, Prague University of Economics and Business, Czechia

The Effects of Financial and Operating Leverage on Performance of the Saudi Cement Sector: An Empirical Study
Rawia Reda Obaid, King Abdulaziz University, Saudi Arabia and Raed Obaid, King Abdulaziz University, Kingdom of Saudi Arabia

The Effectiveness of the Internal Control System in Preventing Operational Risks to Income Statement Issuance: A Practical Risk-based Internal Audit Perspective
Tamer Aksoy, Ibn Haldun University, Turkey

Corporate Taxation and Intangible Assets: A Systematic Review and Future Research Trends
Sarmad Ali, University G. d'Annunzio Chieti – Pescara, Italy

The Impact of Cargo and Ancillary Revenues on Net Profit for Full Service Carrier Airlines
Tamer Aksoy, Ibn Haldun University, Turkey and Onur Bas, Ibn Haldun University, Turkey

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 14,060 colleagues from 99 countries have joined our conferences and 7,870 academic papers have been presented. EBES has reached 2,587 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 (Vol.2), 21st, 24th and 25th 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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(President)

UNU-MERIT, Maastricht, and Free University Berlin,
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E-mail: zimmermann@merit.unu.edu

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(Vice President)

Istanbul Medeniyet University, Turkey

E-mail: bilgin@ebesweb.org

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E-mail: danis@ebesweb.org

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(Executive Secretary)

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E-mail: klonowska@ebesweb.org

Orhun Guldiken, PhD

(Treasurer)

Manhattan College, U.S.A.

E-mail: guldiken@ebesweb.org

Ender Demir, PhD

(Conference Coordinator)

Reykjavik University, Iceland

E-mail: demir@ebesweb.org

Sofia Vale, PhD

(Conference Coordinator in Europe)

ISCTE - IUL, Portugal

E-mail: vale@ebesweb.org

Jonathan Tan, PhD

(Conference Coordinator in Asia)

Nanyang Technological University,
Singapore

E-mail: tan@ebesweb.org

Ugur Can

(Administrative Director of the EBES Office)

E-mail: can@ebesweb.org

Aylin Akin

(Assistant Editor of the EBES
Publications)

E-mail: akin@ebesweb.org

Tolga Er

(IT and Business Developer of the EBES Office)

E-mail: ertolga@ebesweb.org

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Welcome to the 37th EBES Conference

We are excited to organize our 37th EBES conference which will take place on October 6th, 7th, and 8th, 2021 with the support of *the Istanbul Economic Research Association*. It will jointly be organized with *GLO (The Global Labor Organization)* and in collaboration with *the FOM University of Applied Sciences*. Due to the ongoing uncertainty regarding pandemic, the conference mode has been switched to “online/virtual presentation only”. Keep in mind that online conference is not intended to perfectly replicate the in-person conference experience.



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, 177 papers will be presented and 379 colleagues from 54 countries will attend the conference. We are pleased to announce that distinguished colleagues **David G. Blanchflower** from *Dartmouth College (U.S.A.) & GLO (Germany)*, **Klaus Zimmermann** from *GLO (Germany) & EBES*, **Sriya Iyer** from *University of Cambridge (U.K) & GLO (Germany)*, **Marco Vivarelli** from *Università Cattolica del Sacro Cuore (Italy) & EBES* and **Dorothea Schäfer** from *German Institute for Economic Research DIW Berlin (Germany) & EBES* 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 this extraordinary times.

Stay safe and healthy!

Best regards,

Ender Demir, PhD
Conference Coordinator

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The Effectiveness of the Internal Control System in Preventing Operational Risks to Income Statement Issuance: A Practical Risk-based Internal Audit Perspective

Tamer Aksoy
Ibn Haldun University, Turkey

Abstract

In recent years, corporate risk management (CRM) has gained great importance in companies with the effect of various factors such as technological development, globalization, rapid change, increase in competition, information technologies, deregulation, global scandals, supranational companies, corporate governance. The understanding of internal audit has evolved from classical auditing to risk-based internal auditing (RBIA). Focusing on high-risk areas has come to the fore in RBIA in terms of ensuring efficiency, productivity and sustainability. Proactive pre-determination, measurement and prioritization of business risks, especially operational risks (ORs), which constitute the most difficult risk group to detect, identify, reveal, quantify, measure and evaluate, have come to life in the CRM process. In this study, the effectiveness of the internal control system (ICS) in preventing ORs related to income statement issuance is examined in the context of a company application example from RBIA optics. In the study, a tomato paste & frozen canned food company listed on the Stock Exchange (Borsa Istanbul-BIST) was selected from the leading member companies of the TGDF and SALKONDER. Methodologically, a survey method based on a risk assessment questionnaire on a 5x5 Likert scale was used to collect data and create a risk inventory. The questionnaire was applied to the group consisting of officers, experts, chiefs, assistant managers, managers, relevant senior managers and internal auditors who are involved in preparation and follow-up of the income statement in the financial affairs/internal audit departments. An Excel macro program was used to calculate the coefficients in the risk analysis questionnaire/matrix in the context of the probability of the risk occurring and the possible impact of the risk. Considering the preferences and risk coefficients, the risk score for each defined OR & main account group was determined and prioritized and made visible in the low, medium, high risk categories both in the risk matrix/analysis questionnaire. After ORs were scored, they were prioritized by ranking them both within the relevant & main account group/headings. The study revealed that most of the direct ORs defined for income statement, except for two items, are in the low risk group. Additionally, the study showed that the risk score of the two items (compliance with IFRS & VUK-TPL, independent audit reporting) remaining in the medium risk group as an individual item is in the low risk category. Finally, considering the assessment of relevant stakeholders, the study showed possible ORs were largely eliminated within the control sequence in the processes and the existing ICS and were in a tolerable condition.

Keywords: Risk-Based Internal Audit, Operational Risk, Risk Scoring, Risk Analysis Survey/Matrix, Internal Control Effectiveness, CRM

Corporate Taxation and Intangible Assets: A Systematic Review and Future Research Trends

Sarmad Ali
University G. d'Annunzio Chieti – Pescara, Italy

Abstract

Purpose – The purpose of this paper is to perform a literature analysis concerning the relationship between corporate taxation and intangible assets. **Design/methodology/approach** – The systematic literature review methodology is applied to evaluate and synthesize 15 articles after applying specified search criteria. **Findings** – This paper finds that the authors mainly used the concepts of multinational transfer price aggressiveness, intragroup transfer price, and arm's length principles to examine the relationship between corporate taxation and intangible assets. The past studies should take into account the benefits associated with profit-shifting behavior rather than explaining the negative consequences that can be managed by ensuring transparency. **Research limitations/implications** - The focus of this study is quite general and the exclusion of book chapters, conference papers of high-quality scientific contributions may lead to some shortcomings and to rely on the more specific database may have missed some potentially relevant literature. **Practical implications** – The findings of this study would help to develop effective global tax administration to investigate this area in the context of developing and emerging economies since the multinationals are more likely to artificially shift their income in the form of intangibles to developing countries. **Originality/value** – This paper presents a review of the existing