



# Challenges of Europe

17<sup>th</sup> - 19<sup>th</sup> May, 2023  
Bol, Island Brač, Croatia



Faculty of Economics,  
Business and Tourism,  
University of Split

Under the auspices of the  
President of the Republic of Croatia

## 14<sup>th</sup> International Conference “Challenges of Europe”

“DESIGN FOR THE NEXT GENERATION”

# CONFERENCE PROGRAMME

In cooperation with



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# KEYNOTE SPEAKERS



## Prof. ERIC MASKIN

**Adams University Professor,  
Harvard University, USA**  
*Nobel Laureate in Economics 2007*

Lecture title:  
“A Resolution of Arrow’s  
Impossibility Theorem”

## Prof. ALVIN ROTH

**Craig and Susan McCaw Professor,  
Stanford University, USA**  
*Nobel Laureate in Economics 2012*

Lecture title:  
“Controversial markets”



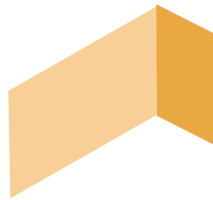
## Prof. EDWARD ALTMAN

**Max L. Heine Professor of Finance,  
Emeritus, New York University, USA**  
*World's Leading Expert on  
Credit Risk and Debt Markets*

Lecture title: “Global Zombies:  
a new type of corporate resiliency”



# KEYNOTE SPEAKERS



## Prof. DAVID REIBSTEIN

**William S. Woodside Professor of Marketing,  
University of Pennsylvania, USA**

*World-renowned Authority on Branding and  
Marketing metrics*

Lecture title: "Nation Branding - How the  
Image of a Country Affects Its Economy"



## Assoc. Prof. ÖZGE ÖNER

**Associate Professor in Spatial Economics and  
Real Estate, University of Cambridge, UK**

*World-famous Academic in Urban  
and Spatial Economics*

Lecture title: "It's the geography, stupid!"

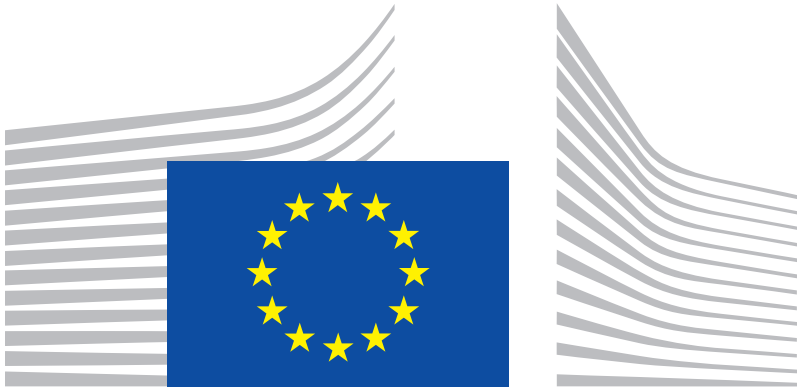


## Mr. LUC THOLONIAT

**Director, Directorate-General for Economic  
and Financial Affairs, European Commission**

Lecture title: "The EU's economic response  
to recent crises – what have we learnt?"

PARTNER



European  
Commission



## DEAN'S FOREWORD

We are happy to welcome you back to the 14th International Conference "Challenges of Europe: Design for the Next Generation". The exciting three-day program ahead of us will host inspiring guest speakers, plenary and special sessions, presentations of papers, workshops and panel discussions to ensure that the latest and most up-to-date insights and research findings are presented.

Since 1995, the International Conference "Challenges of Europe" has become an important meeting place where scholars and practitioners from different countries, cultures and backgrounds discuss contemporary economic issues related to Europe as a major global player and the issues regarding the European economic system facing various changes in a dynamic environment.

To date, the Conference has gathered over 2,000 scholars from more than 65 countries and has established itself as an outstanding economic forum. It has helped to establish numerous relationships among researchers, carry out several international projects, and improve communication among scholars.

Bringing together people from different societies and promoting scientific dialogue and activities that serve the common good will remain the main interest and mission of the Conference in the future.

Apart from the scientific contribution, we are proud to have been recognized as a renowned "Conference with a soul" by many participants who repeatedly attend it, as the participants are considered above all friends and colleagues. We will make sure to make this year's Conference another memorable one.

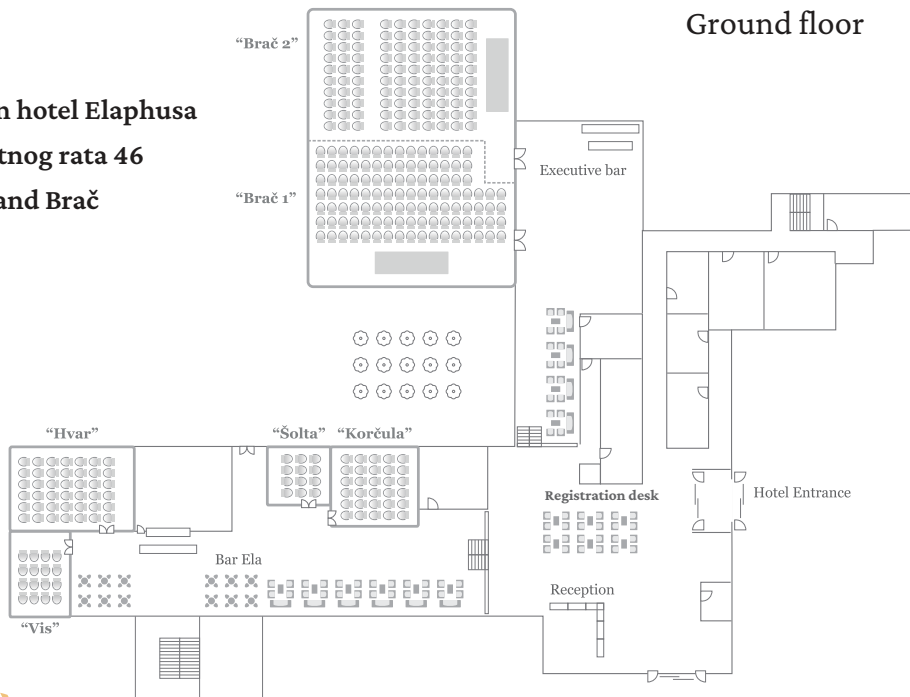
I wish you a pleasant stay and fruitful participation at the 14th International Conference "Challenges of Europe".

**Vinko Muštra**

*Associate Professor and  
Dean of the Faculty of  
Economics, Business and  
Tourism, University of Split*

# CONFERENCE VENUE

Bluesun hotel Elaphusa  
Put Zlatnog rata 46  
Bol, island Brač



**NOTE:** Conference room “Jabuka”  
is located on the first floor  
(next to the General manager and  
Front desk manager offices).





# PROGRAMME OVERVIEW

## 1. Day / Wednesday, May 17

Time	Conference Room	
09:00 - 19:00		Registration desk working hours
11:00 - 12:45	Brač 1	Opening Ceremony Plenary session - keynote lecture: Prof. Alvin Roth, PhD - Controversial markets
12:45 - 13:00		Coffee Break
13:00 - 14:00	Brač 1	Prof. David Reibstein, PhD - Nation Branding - How the Image of a Country Affects Its Economy
14:00 - 15:00		Free time for Lunch*
15:00 - 16:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
16:30 - 16:45		Coffee Break
16:45 - 18:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
19:30		Welcome reception (beach front of the Bluesun "Elaphusa" hotel)**

\*Conference participants accommodated (only for Early and Regular Special rates)  
in suggested hotel (Elaphusa and Borak) will have lunch in Elaphusa hotel.

\*\*Meeting point is at the Registration desk in the hotel "Elaphusa" at 19:15h.

Please note that the programme schedule is subject to change.

Check for updates at: [www.conference.efst.hr](http://www.conference.efst.hr).

# 2. Day / Thursday, May 18

Time	Conference Room	
09:00 - 19:00		Registration desk working hours
07:45 - 08:45	Elaphusa Restaurant	Meet the Professors' breakfast
09:00 - 10:30	Brač 1	Plenary session - keynote lectures: Assoc. Prof. Özge Öner, PhD - It's the geography, stupid! Mr. Luc Tholoniati - The EU's economic response to recent crises – what have we learnt?
10:30 - 10:45		Coffee Break
10:45 - 12:15	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
12:15 - 12:30		Coffee Break
12:30 - 14:00	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
14:00 - 15:00		Free time for Lunch*
15:00 - 16:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
16:30 - 16:45		Coffee Break
16:45 - 18:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions
19:30		Get-together party**

\*Conference participants accommodated (only for Early and Regular Special rates) in suggested hotel (Elaphusa and Borak) will have lunch in Elaphusa hotel.

\*\*Meeting point is at the Registration desk in the hotel "Elaphusa" at 19:15h.

Please note that the programme schedule is subject to change.

Check for updates at: [www.conference.efst.hr](http://www.conference.efst.hr).

# 3. Day / Friday, May 19

Time	Conference Room	
09:00 - 16:30		Registration desk working hours
07:45 - 08:45	Elaphusa Restaurant	Meet the Professors' breakfast
09:00 - 10:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions / Advice for (Young) Researchers on career development
10:30 - 10:45		Coffee Break
10:45 - 12:15	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions / PhD workshop sessions / Special sessions
12:15 - 12:30		Coffee Break
12:30 - 14:00	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions / PhD workshop sessions / Special sessions
14:00 - 15:00		Free time for Lunch*
15:00 - 16:30	Hvar, Korčula, Vis, Šolta, Brač 2, Jabuka	Concurrent Conference sessions / PhD workshop sessions / Special sessions
16:30 - 16:45		Coffee Break
16:45 - 18:30	Brač 1	Closing Ceremony Plenary session - keynote lectures: Prof. Edward Altman, PhD - Global Zombies: a new type of corporate resiliency Prof. Eric Maskin, PhD - A Resolution of Arrow's Impossibility Theorem
19:30		Closing Party**

\*Conference participants accommodated (only for Early and Regular Special rates) in suggested hotels (Elaphusa and Borak) will have lunch in Elaphusa hotel.

\*\*Meeting point is at the Registration desk in the hotel "Elaphusa" at 19:15h.

Please note that the programme schedule is subject to change.

Check for updates at: [www.conference.efst.hr](http://www.conference.efst.hr).

# DRESS CODE

## Plenary sessions - keynote lectures

Brač 1

*smart casual/semi-formal*

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## Welcome reception

beach front of the Bluesun “Elaphusa” hotel, beach Borak

*Please note that at the Welcome reception a certain amount of drinks are for free, and after that the participants bear the cost of further consumption of drinks.*

*smart casual*

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## Get-together party

Stina Winery

*casual*

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## Closing Party

Nono Ban Restaurant

*casual*

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## During the Conference

*smart casual*

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Don't forget that evenings in Dalmatia can be chilly, so please remember to bring a light jacket with you for the **Welcome reception** and for the **Closing Party** as we are having dinner outside.

# SESSIONS

## DAY BY DAY

# 1. Day / Wednesday, May 17

### BRAČ 1

### Opening Ceremony, Plenary Panel Discussion and Plenary Session

**11:00-12:45**

Opening Ceremony  
Plenary Session - Keynote Lecture:  
**Prof. Alvin Roth, PhD** - Controversial Markets

**13:00-14:00**

**Prof. David Reibstein, PhD** - Nation Branding - How the Image of a Country Affects Its Economy

### HVAR

### Regional Resilience Tourism in Urban and Regional Policies, Planning, and Governance

**15:00-16:30**

**Chair:**

Peter  
Nijkamp

**Nijkamp, Peter; Banica, Alex; Kourtiti, Karima**  
The Blessing in Disguise Hypothesis – Do Disasters and Threats Favor Resilience?

**Gladoic Hakansson, Peter; Kranjčević, Jasenka**  
Development of Tourism in Spatial Planning: Yugoslavia 1945–1972

**Mikulić, Davorka; Škrabić Perić, Blanka; Kuliš, Zvonimir**  
The Role of Culture in Shaping Tourism Demand: Evidence from Panel Data Analysis of European Living Labs

**Neuts, Bart; van der Borg, Jan; Šimundić, Blanka; Kuliš, Zvonimir**  
From Vulnerability to Resilience: Assessing the Role of Tourism in EU Regional Economies

**Guillamón, María-Dolores; Ríos, Ana-María; Prijaković, Simona**  
The Impact of Budget Transparency on Budget Credibility in Croatian Cities

**HVAR****Financial Markets, Monetary Policy, and Financial Analysis****16:45-18:30****Chair:**

Jakša  
Cvitančić

**Júlio, Paulo; Maria, Jose R.**

The Magnifying Role of the Banking Sector During Depressions

**Bengtsson, Elias**

European Systems of Finance

**Kocenda, Evzen; Moravcova, Michala**

Frequency Volatility Connectedness and Portfolio Hedging of U.S. Energy Commodities

**Kundid Novokmet, Ana; Vuković, Marija**

Financial Outcomes of the Locus of Control: PLS-SEM Evidence from Croatia

**Garača, Željko**

The Privatization of the Public Pension System and the Paradox of Savings - The Case of Croatia

**KORČULA****Entrepreneurship, Small Business Management, and Start-ups****15:00-16:30****Chair:**

Iraj  
Hashi

**Knezović, Emil; Aydin, Sejma; Smajić, Hamza; Bičo, Azra**

Understanding Individual Entrepreneurial Orientation: A Generational Perspective

**Skokic, Vlatka; Rakić, Tijana**

Discourses of Women's Entrepreneurship in Croatia's Public Policy Documents

**Krasniqi, Besnik; Berisha, Gentrit; Lajqi, Rrezon**

Institutional Quality and Subjective Well-Being of Entrepreneurs Across Europe: A Multilevel Analysis Using Eurobarometer Survey

**Lubishtani, Ermal; Hashi, Iraj; Jackson, Ian; Krasniqi, Besnik**

Entrepreneurship and Economic Performance: A Meta-Regression Analysis

## KORČULA

### EU Economic Challenges in a Post-Global and Fragile World The Fiscal and Monetary Perspective in the EU

16:45-18:30

**Chair:**

Hans  
Westlund

**Borsekova, Kamila; Korony, Samuel; Westlund, Hans**

Convergence of Regional Labour Markets in the European Union: Comparative Analysis of  $\beta$  and  $\sigma$  Convergence Between 2010 and 2019

**Kersan-Škabić, Ines**

Is Modern Protectionism Effective? Overview of Possible Economic Implications of the EU's Sanctions Towards Russia

**Kuusi, Tero; Ali-Yrkkö, Jyrki**

Shock Infections Through Global Value Chains

**Jozipović, Šime; Perkušić, Marko; Mišić Radanović, Nina**

A Comparative Review of the Legal Status of National Cryptocurrencies and CBDs: A Legal Tender or Just Another Means of Payment

**Dashkeev, Vladimir; Turnovsky, Stephen**

Tax Competition, Composition of Public Goods, and Labor Mobility in a Fiscal Union

**Freier, Maximilian; Bańkowski, Krzysztof; Bouabdallah, Othman;**

**Dorrucci, Ettore; Jacquinet, Pascal; Modery, Wolfgang; Rodríguez-Vives, Marta; Valenta, Vilém; Zorell, Nico**

The Economic Impact of Next Generation EU: A Euro Area Perspective

## VIS

### Sustainable Tourism Development and Economic Effects of Tourism

15:00-16:30

**Chair:**

Lidija  
Petric

**Fredotović, Maja; Petrić, Lidija; Hell, Marko**

Methodological Approach for Sustainable Tourism Destination Management: A Conceptual Framework

**Draganac, Dragana; Lu, Kelin**

Prosocial Preference, Social Image Motivation, and Green Asset Bubble

**Reuschel, Saskia; Stöver, Britta**

The Impact of Climate Change on Sustainable Development Goals and Inequality in Germany

**Falkowski, Krzysztof**

Alternative Development as an Opportunity and a Challenge for the Next Generation

**Gladoic Hakansson, Peter; Bejaković, Predrag**

Can Digital Nomads Solve the Problem of Tourist Economy? The Case of Croatian Islands

**Ponikvar, Nina; Bilynets, Iana; Marc, Mojca**

Economic Evaluations of Cultural Heritage: Research Potential Based on Bibliometric Review

16:45-18:30

**Chair:**Krešimir  
Žigić**Csercsik, David; Péni, Tamás**

A Fairness-Constrained Model Predictive Control Approach for the Coordinated Operation of Natural Gas Networks and Reservoirs

**Rojas Peña, Daniel; Quintana-Rojo, Consolación; Tarancón Morán, Miguel Ángel**

Review of the Literary Concept of Social Acceptance of Renewable Sources in Europe

**Quintana-Rojo, Consolación; Rojas Peña, Daniel; Tarancón Morán, Miguel Ángel**

Social Acceptance of Renewable Energy in Spain Using the Social Media Twitter

**Ščasný, Milan; Zvěřinová, Iva; Maca, Vojtech**

Consumer Preference for Buying a New Passenger Vehicle: Is Purchase Price the Only Barrier for Wider Adoption of Low-Carbon Technology?

**Maris, Martin**

World Composition of Trade: Changes and Patterns in the Global Economy

**Derado, Dražen; Lukinić Čardić, Gorana**

International Trade and Growth Volatility: Literature Review

16:45-18:30

**Chair:**Slavo  
Radošević**Scalera, Domenico**

Direct and Moderating Effects of Institutions on Innovation

**Chemin, Matthieu**

Improving Justice Through Information and Accountability: Evidence from a Nationwide Randomized Experiment in Kenya

**Biraglia, Alessandro; Solarino, Angelo**

The Impact of Populism on FDIs: A Signaling Theory Perspective

**Colnar, Simon; Penger, Sandra; Peterlin, Judita; Sitar, Aleša Saša; Kejžar, Anamarija; Roblek, Vasja; Drevenšek, Gorazd; Dimovski, Vlado**

Overview and Analysis of Rights from Public Funds: The Case of Slovenia

**Molek-Winiarska, Dorota; Leduc, Caleb; Chomałowska, Barbara**

Well-Being Initiatives at Work Regarding the Perspective of WHO "Guidelines for Mental Health at Work" – The Field Study from Three Years of the Pandemic



# 2. Day / Thursday, May 18

## Elaphusa Restaurant

### Meet the Professors' Breakfast

07:45-08:45

Altman, Edward / Kilduff, Martin / Reibstein, David / Roth, Alvin / Westlund, Hans / Yamak, Sibel

## BRAČ 1

### Plenary Session

09:00-10:30

Plenary Session - Keynote Lectures:

**Assoc. Prof. Özge Öner, PhD** - It's the Geography, Stupid!

**Mr. Luc Tholoniati** - The EU's Economic Response to Recent Crises – What Have We Learnt?

## HVAR

### Regional Aspects of Sport Events

10:45-12:15

#### Chair:

Andrés  
Rodríguez-  
Pose

**Stanković, Jelena; Muratori, Simona; Lue, Alessandro; Östh, John; Marjanović, Ivana**

Beyond Urban Growth: Developing a Multi-Criteria Composite Index to Measure the Smartness of Urban Centers

**Tuscher, Manuel; Wiedermann, Julia**

Which One is Faster and Cheaper: Car or Public Transport? An Empirical Study of Perceived Travel Time and Costs

**González-Val, Rafael**

Broadband and Growth in the Spanish Municipalities

**Engelberth, István; Sági, Judit**

Geography of the 2022 Football World Cup (Player Migration Between Continents)

HVAR	Meet the Editors Session
<b>12:30-14:00</b>  <b>Chair:</b> Andrés Rodríguez-Pose	<p><b>Nijkamp, Peter</b>  Editorial Board Member of <i>Regional Studies</i>, <i>Annals of Regional Science</i>, and <i>Journal of Transport Geography</i></p> <p><b>Westlund, Hans</b>  Editorial Board Member of <i>Annals of Regional Science</i>, Editorial Board Member of <i>Research in Globalization</i>, and Co-Editor of Springer Book Series <i>Advances in Spatial Science</i></p> <p><b>Rodríguez-Pose, Andrés</b>  Editor of <i>Journal of Economic Geography</i>, Editorial Board Member of <i>Regional Studies</i>, <i>Cambridge Journal of Regions</i>, <i>Economy and Society</i>, <i>Journal of Regional Science</i>, <i>Papers in Regional Science</i>, and <i>Growth and Change</i></p>
HVAR	Advice for (Young) Researchers on Career Development
<b>15:00-16:30</b>	Maskin, Eric; Öner, Özge
HVAR	Strategy and Innovation Corporate Governance and Corporate Communications
<b>16:45-18:30</b>  <b>Chair:</b> Davide Ravasi	<p><b>Kaštelan Mrak, Marija; Vretenar, Nenad</b>  Jumpstarting Technological Innovation - Analysis of Prospects for Enhancing the Competitiveness of Croatia Business Sector</p> <p><b>Huszak, Loretta</b>  Biotechnological R&amp;D in Hungary: A Small Country with Innovation Potential</p> <p><b>Kotlewski, Dariusz; Błażej, Mirosław</b>  Is IT Equipment Manufacturing Still an Economically Sustainable Industry in the Light of KLEMS Growth Accounting?</p> <p><b>Radosevic, Slavo; Wójcik, Piotr</b>  Exploring Structural Convergence: Do Countries Converge in Technology Diversification?</p> <p><b>Sherovski, Jordancho; Indihar Štemberger, Mojca</b>  Toward a Conceptual Framework for Detection, Recognition, and Identification of Public Healthcare Digital Transformation Success Factors</p>

**KORČULA****War in Ukraine and COVID-19 as Economic Cyclone****10:45-12:15****Chair:**Abel  
Polese**Bakota, Ivo**

Pandemic Lockdowns: A Role of Economic and Demographic Structure

**Ali-Yrkkö, Jyrki; Hirvonen, Johannes; Laurikka, Annu**

The Impact of War in Ukraine on Global Value Chains

**Marcen, Miriam; Morales, Marina**

The Effect of COVID-19 on the Gender Gap in Remote Work

**Lalinsky, Tibor**

Productivity-Enhancing Reallocation During COVID-19 Pandemic

**Vučković, Valentina; Čučković, Nevenka**

COVID-19 and Global Value Chains Reconfiguration: Impact on Croatia

**KORČULA****Meet the Editors Session****12:30-14:00****Chair:**Mislav  
Radić**Ravasi, Davide**Associate Editor of *Academy of Management Journal***Kilduff, Martin**Former Editor of *Academy of Management Review* (2006-08) and Former Associate Editor of *Administrative Science Quarterly***KORČULA****Tourism Sustainability  
Tourism and Hospitality Management and Marketing Issues****15:00-16:30****Chair:**Lidija  
Petric**Pavlović, Danijel; Radojević, Tijana; Panić, Aleksa; Knežević, Miroslav**

Tourism Destination Competitiveness Evaluation and Sustainable Indicators - Evidence of the TourcomSerbia Model

**De Brucker, Klaas; Huang, He**

Multi-Criteria Analysis as a Tool to Cope with Asymmetric Information: An Application to the Hospitality Sector

**Pranić, Ljudevit; Najev Čačija, Ljiljana; Mangion, Marie-Louise; Schembri, Joe**

What Next for Tourism in Croatia and Malta? Insights and Recommendations for Sustainable Tourism Development

**Šerić, Neven; Melović, Marica; Jakšić Stojanović, Anđela**

The Role of Stakeholders in Development of Agro Tourism in Post Transition Societies

**Zvěřinová, Iva; Ščasný, Milan; Čiderová, Tereza**

Waste Sorting at a Large Music Festival: Experimental and Non-Experimental Interventions

## KORČULA

## Labour Market, Wages and Labour Migration Human Resource Management and Organizational Behaviour

16:45-18:30

**Chair:**

Martin  
Kilduff

**Huwer, Benjamin**

Career Trajectories of Foreign-Born Workers in Europe: A Retrospective Study Using SHARELIFE Data

**Zenk, Johanna; Schur, Alexander Christian; Ronsiek, Linus**

Impacts of a Green Hydrogen Value Chain on the Labor Market in Germany

**Aloi, Marta; Lloyd-Braga, Teresa**

Basic Income and Employment

**Karacsony, Peter; Paszto, Vivien**

Analysis of Workplace Discrimination of Slovak Tattooed Employees

**Zdrilić, Iva; Došenović Bonča, Petra; Aleksić, Darija**

Interorganizational Employee Mobility: A Bibliometric Analysis

**Koprivec Perjet, Žan; Ličen, Mina**

Tailored Incentives for Cognitively Challenging Tasks: HEXACO-PI Profiling as a Tool for Effective Motivation

**Yang, Haishan**

Sector-Specific Labor Market Adjustments in the Aftermath of Hurricane Katrina in Louisiana

## VIS

## Business Competitiveness

10:45-12:15

**Chair:**

Hans  
Westlund

**Kryeziu, Liridon; Krasniqi, Besnik**

Informal Entrepreneurship and Institutions: The Case Study from Kosovo

**Ditta, Geoffrey**

How Do You Break into the International Market: Net Income and Margin Improvement for Spanish SMEs

**Sahiti, Fadil; Radosevic, Slavo**

Firm Resources, Organisational Capabilities, and Managerial Practices in Middle-Income Economies: Evidence from Kosovo's Manufacturing Firms

## VIS

## Meet the Editors Session

12:30-14:00

**Chair:**

Koen  
Pauwels

**Cotte, June**

Editor of the *Journal of Consumer Research*

**Pauwels, Koen**

Associate Editor for the *Journal of Marketing* and *Journal of Consumer Research*, Editorial Review Board member of *Journal of Retailing* and *Journal of Interactive Marketing*

VIS	Inflation Developments and Monetary Policy (Part 1)
<p><b>15:00-16:30</b></p> <p><b>Chair:</b> Davor Kunovac</p>	<p><b>Ferrari, Alessandro; Nispi Landi, Valerio</b> Will the Green Transition Be Inflationary? Expectations Matter</p> <p><b>Ciccarelli, Matteo; Kuik, Friderike; Martinez Hernandez, Catalina</b> The Asymmetric Effects of Weather Shocks on Euro Area Inflation</p>
VIS	Inflation Developments and Monetary Policy (Part 2)
<p><b>16:45-18:30</b></p> <p><b>Chair:</b> Milan Deskarić Škrbić</p>	<p><b>Kunovac, Davor; Kotarac, Karlo; Nadoveza, Ozana</b> The Regional Effects of Monetary Policy in the Euro Area: Does One Size Fit All or None?</p> <p><b>Pintarić, Martin; Zrnc, Jurica</b> Loan Supply, Markups, and Prices</p> <p><b>Muzic, Ivan; Žilić, Ivan</b> Price Regulation in a High Inflation Environment: Lessons from Dairy Products in Croatia</p>
ŠOLTA	Sustainability Challenges
<p><b>10:45-12:15</b></p> <p><b>Chair:</b> Tajnikar Maks</p>	<p><b>Tajnikar, Maks; Rubinić, Ivan</b> Exploring the Linkages Technical and Allocative Efficiency Policy Matching: The Case of Slovenia</p> <p><b>Hadro, Dominika; Fijalkowska, Justyna; Bryl, Lukasz</b> Monitoring and Alignment Mechanisms in Shaping the Quality and Quantity of Integrated Reporting in Poland</p> <p><b>Šimundić, Blanka; Tloczynski, Dariusz; Czerepko, Joanna; Kuczevska, Joanna</b> Good Examples of Sustainable Management by Air Carriers Operating Airports in the Cities of the SEA-EU Consortium: A Pilot Study of Gdansk and Split Airports</p> <p><b>Čater, Barbara; Čater, Tomaž; Bodlaj, Mateja</b> The Role of Moral and Instrumental Motives in Developing Sustainability Orientation and Sustainable Innovations in Exporting SMEs</p>

ŠOLTA

## Marketing Management and Consumer Behaviour

12:30-14:00

**Chair:**

Joško  
Brakus

**Podrug, Doris; Grubišić, Dragana**

Sharing Economy: Comparing Users' Service Quality Perceptions in Accommodation and Transport

**Kovač, Matej; Žabkar, Vesna**

Unpacking the Influence of Commoditization on Antecedents-Trust Relationship in Online Subscription Services

**Zagajšek, Irena**

What Did You Say

ŠOLTA

## Artificial Intelligence Advanced Methods in Economics

15:00-16:30

**Chair:**

Peter  
Nijkamp

**Nikolić, Ognjen; Kuzmanović, Marija**

ChatGPTs Rational Thinking in Strategic Interactions

**Colombino, Ugo; Islam, Nizamul**

The Robot Economy and Optimal Tax-Transfer Reforms

**Zornić, Nikola; Marković, Aleksandar; Avramović, Nebojša**

Agent-Based Models in Economics: A Review of Applications

**Briš Alić, Martina; Mitrović, Saša; Butković, Damir**

Systematic Literature Review by Methods of Multi-Criteria Analysis in Business Economics

16:45-18:30

**Chair:**  
Sibel  
Yamak

**Littrell, Romie; Ljubica, Jasenko; Warner-Søderholm, Gillian; Minelgaite, Inga**

Response Set as a Cross-Cultural Variable: Recent Empirical Data from Cross-National Samples

**Dimovski, Vlado; Penger, Sandra; Grah, Barbara; Colnar, Simon; Peljhan, Darja**

Integrated Index of Aging in Manufacturing Systems at the Organizational Level

**Bozhinovska, Tihona; Eftimov, Ljupcho; Nakov, Leonid**

Contemporary Managerial Analysis of Multi-Stakeholder Perspective in Human Resource Management: Towards a New Conceptual Framework

**Majer, Marko**

Comparing the Generations of Digital Natives: How Different are the Millennials and the Zoomers Really, and How Do the Similarities and Differences Manifest at Work?

**Rant, Melita**

The Impact of Inclusive Leadership on Job Crafting

# 3 Day / Friday, May 19

**Elaphusa  
Restaurant**

## **Meet the Professors' Breakfast**

**07:45-08:45**

Cvitanic, Jakša / Dwivedi, Yogesh K. / Maskin, Eric / Öner, Özge / Pauwels, Koen / Ravasi, Davide / Rodríguez-Pose, Andrés

**HVAR**

## **Young Participant Papers (Y-Type)**

**09:00-10:30**

**Chair:**  
Stjepan  
Srhoj

**Puranik, Nawdeep**

Public Policy Impact on Micro Small and Medium Scale Enterprise in India

**Discussant:** Slavo Radošević

**Yu, Yueting; Willems, Bert**

Bidding and Investment in Wholesale Electricity Markets: Pay-as-Bid Versus Uniform-Price Auctions

**Discussant:** Stjepan Srhoj

**Judež, Urška**

The Role of Bankruptcy Law in Promoting Entrepreneurial Activity

**Discussant:** Davide Ravasi

**Pramanick, Subham**

Demand Peculiarity in Ferry Service: Pilgrims' Number Surpass the Commuters – A Multi-Method Approach in Kolkata-Howrah Twin City, WB, India

**Discussant:** Andrés Rodríguez-Pose

**Vasconcelos-Garcia, Madalena; Carrilho-Nunes, Inês**

The Role of Environmental Sustainability and Entrepreneurship in Innovation

**Discussant:** Iraj Hashi



**HVAR****PhD Workshop Sessions****10:45-12:15****Chair:**

Zdravka  
Aljinović

**Gonzalez Morin, Javier; Gonzalez Morin, Javier**

Forward Guidance and Limited Commitment

**Discussant:** Carsten Detken**Škulić, Renee**Digital Transformation – Macroeconomic Approach to the Effects of  
Digitalisation on Labour Markets and Competitiveness**Discussant:** Lena Malešević Perović**Cota, Marta; Šterc, Ante**

Search and Skills in the Mortgage Market

**Discussant:** Jakša Cvitanić**Eisfeld, Thomas**

Unite and Conquer: Seller Collusion in Multi-Sided Markets

**Discussant:** Stjepan Srhoj**HVAR****Meet the Editors Session****12:30-14:00****Chair:**

Joško  
Brakus

**Reibstein, David J.**Editorial Review Board of *International Journal of Research in Marketing* and  
Editorial Review Board of *Marketing Letters***Brakus, Joško**Editorial Board of *MARKET-TRŽIŠTE* and a member of the editorial review  
board at the *Journal of Consumer Research* and *Journal of International Marketing***Katsikeas, Costas**Area Editor of the *Journal of the Academy of Marketing Science* and Editor of the  
*Journal of International Business Studies***HVAR****Advice for (Young) Researchers on Career Development****15:00-16:30****Chair:**

Abel  
Polese

**Polese, Abel**

Management of Science and Funding

**Polese, Abel**

Quality Measurement in Science

**KORČULA****Human Capital, Education and Innovation****09:00-10:30****Chair:**

Željko  
Mrnjavac

**Mujcinovic, Alen; Nikolic, Aleksandra; Simões, Francisco; Ferreira, Tatiana; Fernandes-Jesus, Maria; Vieira, Maria; Ribeiro, Sofia**

Role of Social Capital in Preventing Rural Youth Social Exclusion - Insights from Bosnia and Herzegovina

**Nosková, Marta; Jelínková, Eva**

Identifying Opportunities to Innovate Project Management Education in the Digital Age

**Gorenc, Janez; Slavec Gomezel, Alenka; Kitić, Željka; Zupan, Blaž**

The Effect of Primary School Entrepreneurship Education Programs on the Evolution of Pupils' Human Capital Assets

**Ličen, Mina; Poje, Tamara; Zaman Groff, Maja**

Exploring Ethical Predispositions and Decision-Making Processes of Accounting Students: Implications for Accounting Education

**KORČULA****PhD Workshop Sessions****10:45-12:15****Chair:**

Krešimir  
Žigic

**Cota, Marta**

Extrapolative Expectations and Retirement Savings

**Discussant:** Ivo Bakota

**Majnova, Marinela**

Consumer Bankruptcy and the Countries of the Western Balkans: Why Do They Need It?

**Discussant:** Željko Mrnjavac

**Lutsenko, Anastasiia**

Innovation Systems as the Key to Regional Resilience: Evidence from Ukraine

**Discussant:** Hans Westlund

**KORČULA****Challenges of Alternative Investments****12:30-14:00****Chair:**Zdravka  
Aljinović**Sorić, Petar; Škrabić Perić, Blanka; Jerković, Ivana**

Determinants of Bitcoin Trading: Before and After COVID-19

**Šestanović, Tea**

A Comprehensive Approach to Bitcoin Forecasting Using Neural Networks

**Kalinić Miličević, Tea; Marasović, Branka**

On Cryptocurrency Forecasting with Machine Learning Methods

**Škrabić Perić, Blanka; Rimac Smiljanić, Ana; Jerković, Ivana**

The Importance of Institutional Quality in Bitcoin Trading: A Cross-Country Analysis

**Rimac Smiljanić, Ana; Škrabić Perić, Blanka; Jerković, Ivana**

Role of Institutional Quality and Financial Literacy for Crypto Adoption in Developed Countries

**KORČULA****Meet the Editors Session****15:00-16:30****Chair:**Zdravka  
Aljinović**Cvitanić, Jakša**Co-Editor of Journals: *Finance and Stochastics* and *Frontiers of Mathematical Finance***VIS****The Importance of Micro Price Data for Central Banks (Part 1)****09:00-10:30****Chair:**Davor  
Kunovac**Weber, Michael; Muzic, Ivan; Zrnc, Jurica; Žilić, Ivan**

Price Effects of Joining the Euro Area: Evidence from Croatia

**Dedola, Luca**

Some Implications of Micro Price Setting Evidence for Inflation Dynamics and Monetary Transmission

**VIS**

**The Importance of Micro Price Data for Central Banks (Part 1)**

**10:45-12:15**

**Chair:**  
Milan  
Deskarić-  
Škrbić

**Gautier, Erwan; Karadi, Peter; Amann, Juergen; Conflitti, Cristina; Faber, Riemer; Fabo, Brian; Fadejeva, Ludmila; Fuss, Catherine; Kosma, Teodora; Jouvanceau, Valentin; Martins, Fernando; Menz, Jan-Oliver; Messner, Teresa; Petroulas, Pavlos; Roldan-Blanco, Pau; Rumler, Fabio; Sánchez Bachiller, Javier; Santoro, Sergio; Seward, Domingos; Stanga, Irina; de Veirman, Emmanuel; Wieland, Elisabeth; Wintr, Ladislav; Wursten, Jesse; Zimmer, Hélène**

Price Adjustment in the Euro Area in the Low Inflation Period: Evidence from Consumer and Producer Micro Price Data

**Strasser, Georg; Messner, Teresa; Rumler, Fabio; Ampudia, Miguel**  
Inflation Heterogeneity at the Household Level

**VIS**

**Financial Stability and Macprudential Policy Issues (Part 1)**

**12:30-14:00**

**Chair:**  
Lana  
Ivičić

**Detken, Carsten; Klacso, Jan; Martin, Reiner**

Macprudential Policy in the High Inflation Environment: Sailing Uncharted Waters

**Pirovano, Mara; Azzone, Michele**

Monetary and Macprudential Policy: Friends or Foes?

**Canon, Carlos; Gerba, Eddie; Pambira, Alberto; Stoja, Evarist**

An Unconventional FX Tail Risk Story

**VIS**

**Financial Stability and Macprudential Policy Issues (Part 2)**

**15:00-16:30**

**Chair:**  
Lana  
Ivičić

**Beriša, Bono**

Do Specialized Banks Lend to Croatian Zombies?

**Škrinjarić, Tihana; Sabol, Maja**

Easier Said Than Done: Predicting Downside Risks to House Prices in Croatia

**Kunovac, Davor; Kotarac, Karlo; Žilić, Ivan**

The Effect of Earthquakes on Real Estate Market in Croatia

ŠOLTA	Public Policies for Digital and Green Transition Industry-Specific Regulations
<b>09:00-10:30</b>	<b>Stanimirović, Tatjana; Lah, Lenart Milan; Kotnik, Žiga; Klun, Maja</b> Green Budgeting Implementation in Financing of Sustainable Society - Experience of Slovenia
<b>Chair:</b> Maks Tajnikar	<b>Lecerf, Gilles</b> A Way Out of Surveillance Capitalism: Personal Data as Commons
	<b>Hrovatin, Nevenka; Dolšak, Janez; Zorić, Jelena</b> Understanding Why Firms Invest in Renewable Energy and Energy Efficiency Solutions: Evidence from Slovenian SMEs
	<b>Gull, Ammar Ali; Ahsan, Tanveer; Roberto, Fabina</b> Do Board Gender Quotas Benefit the Environment? An Illustration through Greenhouse Gas Emissions
	<b>Pevcin, Primož; Petkovšek, Veronika</b> Assessment of the Regulation Changes in Water Industry: The Case of Slovenia

ŠOLTA	Finance, Banking, and Accounting
<b>10:45-12:15</b>	<b>Ichev, Riste; Valentinčič, Aljoša</b> The Effect of Impact Investing Financial Grants on the Performance of Private Firms
<b>Chair:</b> Vedran Capkun	<b>Arnerić, Josip; Čeh Časni, Anita</b> Are Jumps Solely Observed as Rare and Large Discontinuities of the Price Process?
	<b>Perica, Ivana; Šodan, Slavko; Vuko, Tina</b> Going Concern Prediction – A Horse Race Between Traditional and Machine Learning Models
	<b>Carli, Francesco; Lloyd-Braga, Teresa; Modesto, Leonor</b> Imperfect Competition in the Banking Sector and Economic Instability

ŠOLTA	Meet the Editors Session
<b>12:30-14:00</b>	<b>Kraft, Pepa</b> Associate Editor of <i>European Accounting Review</i>
<b>Chair:</b> Maja Čukušić	<b>Messner, Martin</b> Editor-in-chief of <i>Accounting, Organizations and Society</i>

## ŠOLTA

## Marketing Management, Consumer Behaviour and Sponsorship

15:00-16:30

### Chair:

Dario  
Miočević

**Kursan Milakovic, Ivana; Šerić, Neven; Brkan, Ana**

Towards Consumer Behaviour Outcomes and Brand Identification Through Consumer Brand Engagement (CBE)

**Predanócyová, Kristína; Kubicová, Lubica; Pindešová, Diana**

Meat Products as a Functional Food: Exploring Attitudes and Perception of Slovak Consumers

**Mihanović, Zoran; Golem, Gabriela**

Relationship Marketing in Arts Organisations, The Case of Croatian National Theatre

**Wymer, Walter; Cacija, Ljiljana**

Sponsorship Co-Branding and Disclaimer Influence on Charitable Crowdfunding Donor Outcomes

**Srhoj, Stjepan; Radic, Mislav; Damic, Mate**

Leviathan to the Rescue?! Exploring the Impact of Public Sponsorships on Entrepreneurial Resilience

## BRAČ 2

## Human Capital, Education and Innovation

10:45-12:15

### Chair:

Nikša  
Alfirević

**Genna, Kevin; Modesto, Leonor; Lloyd-Braga, Teresa**

Is Intangible Capital a Matter of Education?

**Mrnjavac, Željko; Bulog, Ivana; Rimac-Smiljanić, Ana; Pepur, Sandra**

The Role of Financial Literacy and Self-Efficacy in Household Indebtedness and Financial Fragility

**Mrnjavac, Željko; Bejaković, Predrag**

Characteristics and Trends of Credit Indebtedness of Households in Croatia

## BRAČ 2

## Panel "Our Way Towards International Accreditation"

12:30-14:00

**Muštra, Vinko** *University of Split*

**Tekavčić, Metka** *University of Ljubljana*

**Sever Mališ, Sanja** *University of Zagreb*

**Selimović, Jasmina** *University of Sarajevo*

**Paprika, Zoltay** *EFMD representative*

**BRAČ 2****Digital Solutions for the Next Generation****15:00-16:30**

**Chair:**  
Dwivedi  
Yogesh K.

**Méndez-Suárez, Mariano; Rangel-Perez, Celia; de Obesso, Maria de las Mercedes**

Risks of Lack of Social Awareness of Unethical Management of Artificial Intelligence

**Čater, Tomaž; Uršič, Dejan**

Drivers of Artificial Intelligence Adoption and Use in Companies: A Literature Review with Research Propositions

**Jurun, Elza; Garbin Praničević, Daniela**

Is Croatia Ready for European Digital Partnership?

**Mijač, Tea; Jadrić, Mario; Čukušić, Maja**

Systematic Literature Review: Is the Research on Sustainable Digital Transformation Still in the Nascent Stage?

**Nincevic Pasalic, Ivana**

Organizational Success Factors of e-Participation Adoption in Local Governments: Analysis of the Importance and Performance

**BRAČ 1****Plenary Session and Closing Ceremony****16:45-18:30**

Closing Ceremony

Plenary session - Keynote Lectures:

**Prof. Edward Altman, PhD** - Global Zombies: a New Type of Corporate Resiliency

**Prof. Eric Maskin, PhD** - A Resolution of Arrow's Impossibility Theorem

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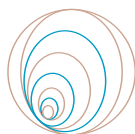
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