



# AMEF 2024

Department of Economics, University of Macedonia  
Website: <http://amef.uom.gr> Email: [amef@uom.edu.gr](mailto:amef@uom.edu.gr)

## Welcome to the AMEF 2024 Conference!!

### Venue

University of Macedonia, 156 Egnatia Street, Thessaloniki 546 36, Greece

Google Maps: <https://maps.app.goo.gl/zCXNgJ7TJJCSB6ZZ7>

### Date & Time

Monday 29<sup>th</sup> – Tuesday 30<sup>th</sup> April, 2024

Eastern European Summer Time (EEST) - <https://time.is/Thessaloniki>

### Wi-Fi

Username: UOM wifi

Password: UoM\_20!#

### Monday, April 29<sup>th</sup>

- 08:15 - 09:00 Registration (1<sup>st</sup> floor)
- 09:00 - 11:00 Parallel sessions (Rooms: A. B, C, D, E - 1<sup>st</sup> floor)
- 11:00 - 11:10 Welcome Speech by the Rector of the UOM (Auditorium - Ground floor)
- 11:10 - 12:00 Keynote Speech: Prof Harris Dellas (Auditorium - Ground floor)
- 12:00 - 12:15 Coffee Break
- 12:15 - 14:15 Parallel sessions (Rooms: A. B, C, D, E - 1<sup>st</sup> floor)
- 14:15 - 15:30 Lunch Break (Ground floor - University restaurant)
- 15:30 - 16:30 Keynote Speech: Prof Luigi Pascali (Rooms A and B - 1<sup>st</sup> floor)
- 16:30 - 18:30 Parallel sessions (Rooms: A. B, C, D, E - 1<sup>st</sup> floor)

### Tuesday, April 30<sup>th</sup>

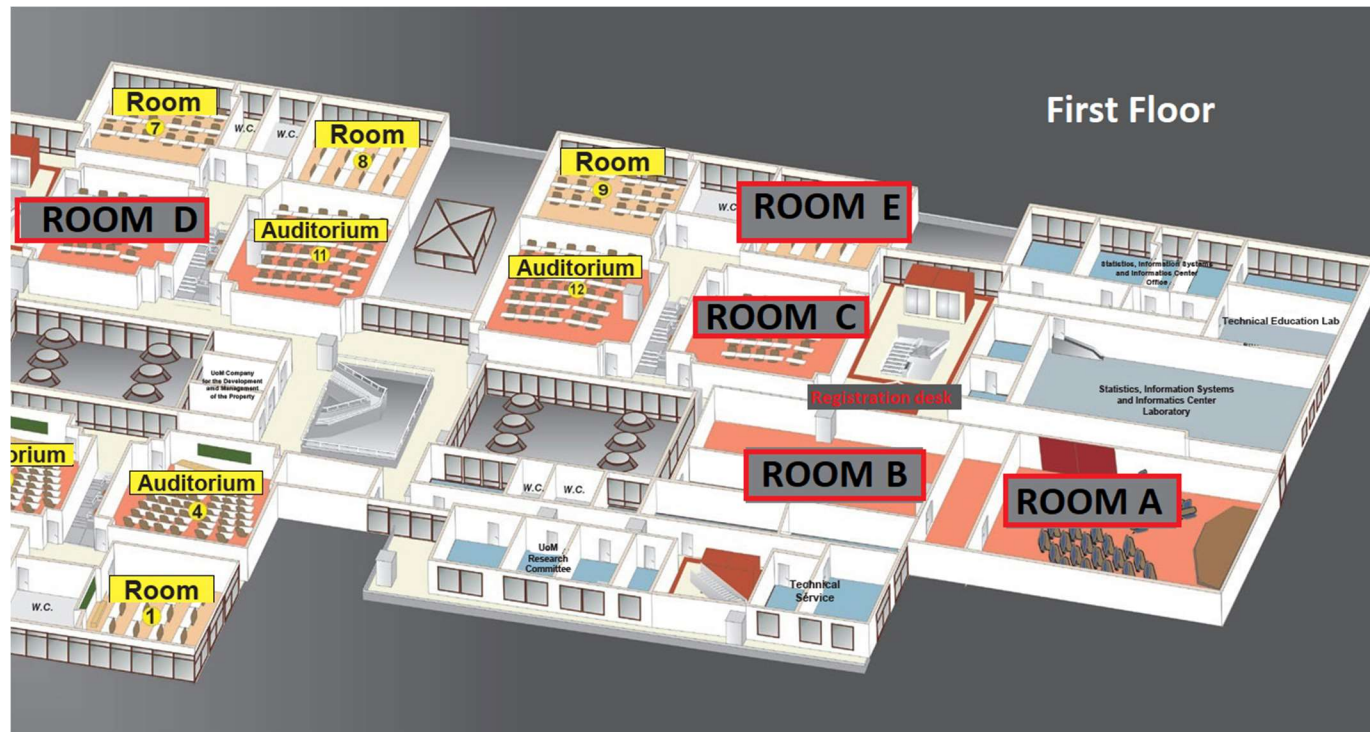
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- 14:30 - 16:30 Parallel sessions (Rooms: A. B, C, D, E – 1<sup>st</sup> floor)
- 16:30 - 17:30 Keynote Speech: Prof Simon Johnson (Rooms A and B - 1<sup>st</sup> floor)
- 17:30 - 19:00 Parallel sessions (Rooms: A. B, C – 1<sup>st</sup> floor)

### The Organizing Committee

Prof Theodore Panagiotidis

Prof Theologos Pantelidis

Dr George Voucharas



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## Monday, April 29<sup>th</sup>, 2024

08:15 – 09:00                      **Registration**

09:00 – 11:00                      **Parallel Sessions** – Groups A1, B1, C1, D1, E1

### A.1

Chair: **Elias Tzavalis**

Room: A (1<sup>st</sup> floor)

**1. UK productivity: the long and the short of it**

Christoph Thoenissen (University of Sheffield, UK) with Kostas Mouratidis and Georgios Papapanagiotou

**2. The Aggregate Effects of Investment Tax Incentives**

Dimitrios Bermpertoglou (Kiel Institute for the World Economy, Germany) with Yota Deli and Sarantis Kalyvitis

**3. Golden Fetters or Credit Boom Gone Bust? A Reassessment of Capital Flows in the Interwar Period**

Lukas Diebold (University of Mannheim, Germany)

**4. Assessing Downside Public Debt Risks in an Environment of Negative Interest Rates Growth Differentials: A Structural Policy Scenario Analysis**

Elias Tzavalis (Athens University of Economics & Business, Greece) with Yiannis Dendramis and Yiannis Dimitrakopoulos

### B.1

Chair: **Kostas Mouratidis**

Room: B (1<sup>st</sup> floor)

**1. On the unimportance of commitment for monetary policy**

Juan Paez-Farrell (University of Sheffield, UK)

**2. Assessing the effects of the Global Financial Cycle on Eurozone's financial stress: Does the Quantitative Easing matter?**

Costas Karfakis (University of Macedonia) with Ioannis Karfakis

**3. Unveiling monetary policy effects on bank's liquidity creation: A multivariate Markov switching approach**

Kostas Mouratidis (University of Sheffield, UK)

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## **4. Does monetary policy transparency aid technological knowledge? [\(Online – Google Meet link\)](#)**

Aikaterini Karadimitropoulou (University of Piraeus, Greece) with Claire Economidou, Alexandros Bechlioulis and Evangelos Dioikitopoulos

### **C.1**

Chair: **Mehmet Pinar**

Room: C (1<sup>st</sup> floor)

#### **1. Forecasting global CO2 emissions: The role of monetary policy decisions**

Georgios Oikonomou (Democritus University of Thrace, Greece) with Ioannis Dokas and Eleftherios Spyromitros

#### **2. Monetary Policy Under Natural Disaster Shocks**

Nikos Fatouros (University of Birmingham, United Arab Emirates) with Alessandro Cantelmo, Giovanni Melina and Chris Papageorgiou

#### **3. Environmental Phillips Curve: The role of institutions and economic policy uncertainty**

Roula Inglesi-Lotz (University of Pretoria, Pretoria, South Africa)

#### **4. Green finance and carbon dioxide emissions: the role of institutional distance**

Mehmet Pinar (University of Seville, Spain)

### **D.1**

Chair: **Pavlos Balamatsias**

Room: D (1<sup>st</sup> floor)

#### **1. Career and Non-Career Jobs: Dangling the Carrot**

Demetris Koursaros (Cyprus University of Technology, Cyprus) with Andri Chassamboulli

#### **2. The relationship between learning climate and training participation**

Arjen Edzes (University of Groningen / Hanze University of Applied Sciences, Netherlands) with Björn de Kruijf, Jouke van Dijk and Sietske Waslander

#### **3. The role of wage rigidity with matching frictions on the international co-movement of employment**

Cholwoo Kim (University of Warwick, UK)

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## **4. A Heterogeneous Agent New Keynesian Model of Search Frictions and Public Sector Employment**

Pavlos Balamatsias (University of Essex, UK)

### **E.1**

Chair: Panagiotis Ravanos

Room: E (1<sup>st</sup> floor)

### **1. Green Identity and Revealed Preferences for Environmentally Friendly Consumption**

Jasper Daans (University of Antwerp, Belgium)

### **2. A copula-based semiparametric by-production stochastic frontier model for technical and environmental inefficiency measurement**

Ioannis Skevas (University of Macedonia, Greece)

### **3. Assessing performance change in the European skills systems, 2016-2022: A composite index approach**

Panagiotis Ravanos (European Commission, Joint Research Centre, Italy) with Ilias Livanos

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11:00 – 11:10

**Welcome Speech by the Rector of the University of Macedonia, Prof Stelios Katranidis**

11:10 – 12:00

**Keynote Speech: Prof Harris Dellas, University of Surrey**  
Chair: Prof George Chortareas  
Room: Auditorium (Ground Floor)

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12:00 – 12:15

**Coffee Break** (Ground floor)

12:15 – 14:15

**Parallel Sessions** – Groups A2, B2, C2, D2, E2

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## A.2

Chair: Tilemahos Efthimiadis

Room: A (1<sup>st</sup> floor)

### **1. (Im-)Patient Social Classes and their Marginal Propensity to Consume out of Wealth**

Maximilian Propst (University of Cyprus, Cyprus)

### **2. Does Okun's law suffer from COVID-19? Evidence from Europe and the US – A research note**

Georg Stadtmann (European University Viadrina, Germany) with Jan Russnak and Lilli Zimmermann

### **3. Human capital threshold effects in economic development: A panel data approach with endogenous threshold**

Dimitris Smyrnakis (University of Cyprus, Cyprus) with Elias Tzavalis and Dimitris Christopoulos

### **4. On economic growth and corruption**

Tilemahos Efthimiadis (European Commission - Joint Research Centre, The Netherlands) with Panagiotis Tsintzos

## B.2

Chair: Andros Kourtellos

Room: B (1<sup>st</sup> floor)

### **1. Threshold MIDAS Forecasting of Inflation Rate**

Chaoyi Chen (John von Neumann University, Hungary) with Yiguo Sun and Yao Rao

### **2. Decomposing the Realized-EGARCH**

Ioannis Papantonis (Bank of England, UK) with Leonidas Rompolis and Elias Tzavalis

### **3. Model Uncertainty and Measures of Inequality of Opportunity**

Andros Kourtellos (University of Cyprus, Cyprus) with Giovanni Bernardo and Chih Ming Tan

### **4. Forecast Combination and Interpretability Using Random Subspace ([Online – Google Meet link](#))**

Boris Kozyrev (Halle Institute for Economic Research - IWH, Germany)



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## C.2

Chair: **Anastasia Litina**

Room: C (1<sup>st</sup> floor)

### **1. Population Aging and the Rise of Populism in Europe**

Despina Gavresi (University of Luxembourg, Luxembourg) with Anastasia Litina and Andreas Irmen

### **2. Tourism and Trust: Unraveling the Complex Relationship in Indigenous Societies**

Andreas Sintos (University of Luxembourg, Luxembourg) with Despina Gavresi, Anastasia Litina and Skerdilajda Zana

### **3. Mothers and students' mobility**

Skendi Zana (University of Luxembourg, Luxembourg)

### **4. The macroeconomic determinants of crime: the role of social capital**

Eleftheria Stergiopoulou (University of Piraeus, Greece) with Michael Chletsos

## D.2

Chair: **Dimitris Ballas**

Room: D (1<sup>st</sup> floor)

### **1. Exploring Neighborhoods: Unpacking the spatial dimensions of subjective well-being**

Elli Papastergiou (Aristotle University of Thessaloniki, Greece) with Athanasios Kalogeris

### **2. Left behind places and life satisfaction**

Anastasia Panori (Aristotle University of Thessaloniki, Greece) with Dimitris Ballas, Athanasios Kalogeris, Elli Papastergiou and Thanasis Ziogas

### **3. A spatial microsimulation and agent-based modelling approach to the analysis of 'green' citizenship social attitudes and behaviours in Europe**

Dimitris Ballas (University of Groningen, Netherlands) with Loes Bouman, Wander Jager and Thanasis Ziogas

### **4. Regional dimension of poverty in Greece**

Alexandros Karakitsios (Bank of Greece, Greece)

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## E.2

Chair: **Elyor Davlatov**

Room: E (1<sup>st</sup> floor)

### **1. Effectiveness of Monetary Policy Transmission Channels in Uzbekistan: A SVAR approach**

Elyor Davlatov (University of Szeged, Hungary) with Gabriel Temesgen and Judit Sági

### **2. The Zero Lower Bound on Household Deposit Rates: Not as Binding As We Thought ([Online – Google Meet link](#))**

Philipp Ulbing (University of Vienna, Austria)

### **3. Exploring the Non-Linear Dynamics between Financial Stress and Monetary Policy: Evidence from India ([Online – Google Meet link](#))**

Anand Babu (Institute of Management Technology - IMT, UAE) with Aswathi R Nair

14:15 – 15:30

**Lunch** (University Restaurant, Ground floor)

15:30 – 16:30

**Keynote Speech ([Online - Google Meet link](#)): Prof Luigi Pascali, Pompeu Fabra University**

Chair: Prof Stilianos Fountas

Rooms: A and B (1st floor)

16:30 – 18:45

**Parallel Sessions** – Groups A3, B3, C3, D3, E3

## A.3

Chair: **Dimitris Ballas**

Room: A (1<sup>st</sup> floor)

### **1. Lights are flashing red! Unravelling the effect of terrorism on urban Africa's economic activity**

Evi Tsavou (LSE, University of Patras, University of Ioannina, Greece) with Sotirios K. Papaioannou

### **2. Your Sins Are Not Forgiven: Christian Judges in Supreme Courts**

Evangelos Dioikitopoulos (Athens University of Economics and Business, Greece) with Rigissa Megalokonomou



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## **3. Do Remote Workers Deter Neighborhood Crime? Evidence from the Rise of Working from Home**

Argyris Sakalis (University of Birmingham, UK) with Jesse Matheson, Brendon McConnell and James Rockey

## **4. Urban Evolution in the European Union: Assessing Zipf's and Gibrat's Laws in EU Cities Post-Integration ([Online - Google Meet link](#))**

Ceyhun Elgin (American University in Bulgaria & Bogazici University)

### **B.3**

Chair: **Elias Asproudis**

Room: B (1<sup>st</sup> floor)

#### **1. The Manufacturing Sector in the New Era of the EU ETS**

Fotios Kalantzis (European Investment Bank, Luxembourg) with Benjamin Hattemer

#### **2. The Waste Eco-Efficiency of the Tourism Industry**

Alexandra Gkoulgkoutsika (Democritus University of Thrace, Greece) with Evangelia Desli

#### **3. Timing of Command-and-Control policy, asymmetric technology, and green trade unions**

Elias Asproudis (Swansea University, UK) with Eleftherios Filippiadis

#### **4. Can R&D Address the Sustainability Challenge? Evidence from European listed firms ([Online – Google Meet link](#))**

Abdulkader Nahhas (University of Plymouth, UK) with Ruoying Zhou

### **C.3**

Chair: **Christos Savva**

Room: C (1<sup>st</sup> floor)

#### **1. A Non-linear Empirical Model of Causes of Inflation in the US**

Manuel Russon (St. John's University, United States)

#### **2. Future real GDP: real interest rate and inflation matter**

Gabe de Bondt (European Central Bank, Germany)

#### **3. Skewness Effects on Inflation Dynamics**

Christos Savva (Cyprus University of Technology, Cyprus)

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## D.3

Chair: **George Economides**

Room: D (1<sup>st</sup> floor)

### **1. Are Stronger Fiscal Rules and Fiscal Councils Associated with Lower Public Debt Levels in EU Member Countries?**

Dragan Tevdovski (University Ss. Cyril and Methodius, North Macedonia) with Viktor Mitevski

### **2. Fiscal Adjustments and Regional vs. National Inequality**

Panagiotis Konstantinou (Athens University of Economics and Business, Greece)

### **3. The Effects of Different Taxes on the U.S. Economy**

Andreas Zervas (Hellenic Republic, Ministry of Finance, Greece) with Dimitrios Thomakos

### **4. Fiscal and monetary policy mixes in a member-country of the Eurosystem**

George Economides (Athens University of Economics and Business, Greece) with Vassiliki Dimakopoulou and Apostolis Philippopoulos

## E.3

Chair: **Panagiotis Samartzis**

Room: E (1<sup>st</sup> floor)

### **1. National Strategic Reference Framework and Socio-economic Factors among Greek Regions**

Nikolitsa Spilioti (University of Peloponnese, Greece) with Anastasiou Athanasios

### **2. Common Agricultural Policy- Investment Financing Programs: Comparison Analysis before and after Covid 19 Pandemic Programs**

Chrysanthi Balomenou (EPOKA University, Albania) with Marianthi Maliari, Simeon Semasis and Spiridon Mamalis

### **3. AI challenges for environmental economics: a bibliometric analysis**

Giani Grădinaru (Bucharest University of Economic Studies; Institute of National Economy, Romanian Academy, Romania) with Bogdan Florin Matei

### **4. Analysis of CO2 emissions and the energy mixture in Greece during delignitization [\(Online – Google Meet link\)](#)**

Apostolos Tranoulidis (University of Western Macedonia, Greece) with Efthimios Tagaris, Rafaella-Eleni P. Sotiropoulou and Kostas Bithas

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**Tuesday, April 30<sup>th</sup>, 2024**

08:30 – 09:00                      **Registration**

09:00 – 11:00                      **Parallel Sessions** – Group A4, B4, C4, D4, E4

## **A.4**

Chair: **Georgios Bampinas**

Room: A (1<sup>st</sup> floor)

### **1. *The Covid-19 effect on the volatility transmission of global financial markets***

Andreas Tsopanakis (Cardiff University, UK) with Sinem Derindere Koseoglu, and Man Luo

### **2. *Unveiling the Winning Edge: How Team-Managed Mutual Funds Outsmart the Market in Flow Dynamics***

Cristhian Andres Rodriguez Revilla (Universitat Jaume I, Spain)

### **3. *Communication of ECB Governing Council members: do they speak in one voice?***

Linas Jurksas (Vilnius University and Bank of Lithuania, Lithuania) with Rokas Kaminskas

### **4. *Financial markets and geopolitical risk***

Georgios Bampinas (Panteion University of Athens, Greece) with Costas Karfakis, Theodore Panagiotidis and Georgios Papapanagiotou

## **B.4**

Chair: **Panagiotis Konstantinou**

Room: B (1<sup>st</sup> floor)

### **1. *The Distributional Effects of Boom-Bust Cycles in the Housing Market***

Dagmar Hopfenbeck (University of Oxford, UK)

### **2. *Household Heterogeneity, the Wealth Effect, and Hours-Consumption Complementarity***

Babette Jansen (University of Antwerp, Belgium) with Roland Winkler

### **3. *Solving open economy models with incomplete markets by perturbation***

Guillermo Hausmann Guil (Vilnius University, Lithuania)

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## **4. Implications of Macroeconomic Frictions and Imperfectly Rational Agents in a Small Open Economy Framework** ([Online – Google Meet link](#))

Jan Radovan (Banka Slovenije, Slovenia) with Igor Masten

### **C.4**

Chair: **Apostolos Fasianos**

Room: C (1<sup>st</sup> floor)

#### **1. Evaluating the Effects of Sino-US Political Relations Shocks on Commodity Prices**

Dimitrios Bakas (Nottingham Trent University, UK)

#### **2. Energy prices and disaggregated household inflation in Greece**

Panagiotis Delis (University of Patras, Department of Economics, Greece) with  
Stavros Degiannakis and George Filis

#### **3. Oil price uncertainty, financialization and the term structure of oil convenience yields**

Athanasios Triantafyllou (IESEG School of Management, France) with Neil Kellard and Nikolaos Vlastakis

#### **4. How did the Ukraine War Impact Household Resilience in Europe?**

Apostolos Fasianos (University of Macedonia, Greece) with Anastasios Evgenidis,  
Adhikari Tamanna and Fang Yao

### **D.4**

Chair: **Dimitrios Minos**

Room: D (1<sup>st</sup> floor)

#### **1. Moment preferences and interdependence in international lotteries**

Vasilios Plakandaras (Democritus University of Thrace, Greece) with George Geronikolaou

#### **2. Accidents, disasters and crises: The effect on citizen perceptions and preferences.**

Sotiris Georganas (City, University of London, UK) with Phoebe Koundouri and Alina Velias

#### **3. Leadership Style and Workplace Conditions**

Melania Nica (Queen Mary University of London, UK) with Timothy King, Jaideep Oberoi and Abhishek Srivastav

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## 4. *Discrimination in Hiring and Blind Hirings*

Dimitrios Minos (King's College London, UK) with Philippos Louis and Dimitrios Xeferis

### E.4

Chair: **Iordanis Petsas**

Room: E (1<sup>st</sup> floor)

#### 1. *Public Attention and the Performance of Sustainable Investment*

Jenjang Lestari (Ghent University, Belgium) with Michael Frömmel and Edwin Baidoo

#### 2. *Sustainability, Geopolitical Risks and Spillover Effect around the World* ([Google Meet link](#))

Iordanis Petsas (University of Scranton, United States) with Jinghan Cai and Yunzhi Lu

#### 3. *Examining the Sustainability of Current Account Balance Using a Probability Approach* ([Online – Google Meet link](#))

Nwabisa Florence Ndzama (Corvinus University of Budapest, Hungary)

11:00 – 11:30 **Coffee Break (Ground floor)**

11:30 – 12:30 **Keynote Speech: Prof George Deltas, University of Illinois**  
Chair: Prof Eftychios Sartzetakis  
Room: Auditorium (Ground floor)

13:00 – 14:30 **Lunch (University Restaurant, Ground floor)**

14:30 – 16:30 **Parallel Sessions – Groups A5, B5, C5, D5, E5**

### A.5

Chair: **George Chortareas**

Room: A (1<sup>st</sup> floor)

#### 1. *The impact of capital requirements on bank capital*

Aurea Ponte Marques (European Central Bank) with Ugo Albertazzi, Giulia Leila Travaglin, and Giuseppe Cappelletti

#### 2. *The Gold Standard in the Periphery: The Rules of the Game without a Central Bank*

Nektarios Aslanidis (Universitat Rovira i Virgili, Spain) with Gastón Díaz

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## **3. Monetary policy transmission in different credit markets**

Natalia Levenko (Tallinn University of Technology, Bank of Estonia, Estonia)

## **4. Price Stability, Financial Stability and Central Bank Effectiveness: A Common–Agency Perspective**

George Chortareas with Riccardo Russo

### **B.5**

Chair: **Eleni Dalla**

Room: B (1<sup>st</sup> floor)

#### **1. Can a stringent regulatory and supervisory framework mitigate the impact of economic policy uncertainty on bank instability?**

Stephanos Papadamou (University of Thessaly, Greece) with Chris Magnis and Athanasios P. Fassas

#### **2. Does local economic freedom matter for the cost of corporate borrowing from the banking sector? Evidence from the US states**

Theodora Bermppei (IESEG School of Management, France) with Thanh Cong Nguyen and Antonios Nikolaos Kalyvas

#### **3. On Prudential Regulation and Banking Conduct**

Eleni Dalla (Democritus University of Thrace, Greece)

#### **4. Corporate financing activities and dividend smoothing**

Konstantinos Kakouris (University of Piraeus, Greece) with Dimitrios Psychoyios and Evangelos Charalampakis

### **C.5**

Chair: **Marco Delogu**

Room: C (1<sup>st</sup> floor)

#### **1. Mobile technologies and firm formalization: Evidence from Uganda**

Anna Kochanova (Cardiff University, UK) with Marina Dodlova, Krisztina Kis-Katos and Olivia Wirth

#### **2. Smart Specialization in a Subnational Context: Evidence From Greece**

Afroditi Anagnosti (University of Piraeus, Greece) with Kyriakos Drivas

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## **3. Tax competition and socio-spatial segregation**

Michael Graff (ETH Zurich - KOF Swiss Economic Institute, Switzerland)

## **4. Financing infrastructure in the presence of informality**

Marco Delogo (University of Sassari, Italy) with William Addressi

### **D.5**

Chair: **George Voucharas**

Room: D (1<sup>st</sup> floor)

#### **1. Economic and financial uncertainties and their effects on the shipping markets**

Eftymios Roumpis (National and Kapodistrian University of Athens, Greece) with Theodore Syriopoulos and Michael Tsatsaronis

#### **2. Trade uncertainty, economic policy uncertainty and the cost of trade**

Konstantinos Melas (University of Western Macedonia, Greece) with Kyriaki G. Louca and Nektarios A. Michail

#### **3. The effects of uncertainty on income inequality: Time-series evidence from industrialised countries**

Evi Tzika (Swansea University, UK) with Don Bredin and Stilianos Fountas

#### **4. Mapping the Greek Housing Market and Housing Uncertainty**

George Voucharas (Liverpool Hope University, UK) with Theodore Panagiotidis and Evi Tzika

### **E.5**

Chair: **Konstantinos Theocharopoulos**

Room: E (1<sup>st</sup> floor)

#### **1. Economic Sanctions and Political Regimes: A Theory of Comprehensive and Targeted Strategies**

Konstantinos Theocharopoulos (University of Siegen, Germany)

#### **2. Beyond public opinion: Are rightward shifts of mainstream parties attributed to the radical right's success?**

Stamatia Ftergioti (University of Ioannina, Greece) with Antonis Adam

#### **3. The discard and legacy of Minsky's economic theory ([Online – Google Meet link](#))**

Savvas Zachariadis



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16:30: – 17:30

**Keynote Speech** ([Online – Google Meet link](#))

**Prof Simon Johnson, MIT Sloan School of Management**

Chair: Prof Harris Dellas

Rooms: A and B (1<sup>st</sup> floor)

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17:30 – 18:45

**Parallel Sessions** – Groups A6, B6, C6

## A.6

Chair: **Apostolos Fasianos**

Room: A (1<sup>st</sup> floor)

**1. Role of Sanitation in Ushering Gender Equality in Human Development among the Agrarian Households of Rural Odisha, India**

Dukhabandhu Sahoo (Indian Institute of Technology Bhubaneswar - IITBBS, India)  
with Jayanti Behera

**2. Corporate financial performance. A variable explained by three forms of capital**

Radu Rusu (Lucian Blaga University of Sibiu, Romania)

**3. Human Capital and Economic Growth. Western versus Eastern Europe**

Anca Maria Ungureanu (Babeş Bolyai University, Romania)

## B.6

Chair: **George Bampinas**

Room: B (1<sup>st</sup> floor)

**1. Exploring the linkage between domestic savings, investment and economic growth: evidence from the Eastern European Economies**

Olçay Çolak (Uşak University, Turkey)

**2. Exploring the Financial Development-Economic Growth Nexus through Different Lenses in 27 European Union Countries**

Teodora Palcau (Babes-Bolyai University, Romania)

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## **3. Sectoral Debt and Economic Growth in Developing Economies - Evidence of Southeast European Countries** [\(Online – Google Meet link\)](#)

Nevila Mehmetaj (University of Shkodra Luigj Gurakuqi, Albania)

### **C.6**

Chair: **Iordanis Petsas**

Room: C (1<sup>st</sup> floor)

#### **1. Initial Public Offerings: A Case Study of the Bulgarian Stock Exchange**

Marcellin Yovogan (Sofia University Saint Kliment Ohridski, Bulgaria) with Vasia Manolova

#### **2. Determinants of Bulgarian Government Bond Yield Volatility: A GARCH Approach**

Didar Erdinç (American University in Bulgaria, Bulgaria)

#### **3. When Cointegration Meets Conditional Heteroskedasticity**

Stelios Daskalinas (University of Macedonia, Greece) with Theodore Panagiotidis and Georgios Papapanagiotou