

BOOK OF ABSTRACTS

EconWorld2019@Budapest

18–20 June 2019

Budapest, Hungary
Danubius Hotel Astoria

WELCOME



The 10th EconWorld conference (International Conference in Economics) was held in Budapest, Hungary on 18–20 June 2019 at Danubius Hotel Astoria.

PROGRAMME AT A GLANCE



WEDNESDAY, 19 JUNE 2019

09:00–10:30	W1GS – Public Policies (Green Saloon) W1KR – Finance (Karolyi Room)
11:00–12:15	W2GS – Governance (Green Saloon) W2KR – Public Finance (Karolyi Room)
14:00–15:40	W3GS – Labour Studies / Estudios Laborales (Green Saloon) W3KR – Finance / Finans (Karolyi Room)

THURSDAY, 20 JUNE 2019

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10:45–12:00	T2KR – Labour Studies (Green Saloon) T2GS – Entrepreneurship Studies (Karolyi Room)

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09:20	Anti-immigration Policy in Developed Countries: Welfare and Distributional Implications for Developing Economies <i>Sarbajit Chaudhuri</i>	p. 10
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W2KR – Public Finance

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W3GS – Labour Studies / Estudios Laborales

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ABSTRACTS



W1GS – Public Policies · Wednesday 19 June, 09:00–09:20, Green Saloon

Federalism, Policy Choices, and Income Inequality

Kangoh Lee¹

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ABSTRACT

The paper studies the effects of federalism on primary-income (before taxes and transfers) inequality. Jurisdictions in a federal system determine economic policies according to their preferences. By contrast, in a unitary system, policies are uniformly determined nationally for jurisdictions. A policy results in a trade-off between intended policy outcomes and incomes, and the analysis considers environmental policies to illustrate the trade-off. More stringent environmental policies of a jurisdiction, for instance, provide higher environmental quality for its residents but decrease production and hence the wages. To the extent that the preferences for environmental quality differ across jurisdictions, environmental policies lead to income inequality among jurisdictions. In addition, jurisdictions differ in their productivity for reasons unrelated to policy differences such as the size of land and other natural conditions, resulting in the difference in the wages and income inequality. As policies are uniform in a unitary system, income inequality mainly stems from the difference in natural conditions and hence tends to be lower in a unitary system than in a federal system. The paper also provides an empirical analysis of the effect of federalism on income inequality, and available evidence suggests that federalism increases income inequality.

KEYWORDS federalism; economic policies; incomes; inequality

JEL D6, H7, Q5, R1

Anti-immigration Policy in Developed Countries: Welfare and Distributional Implications for Developing Economies

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¹University of Calcutta, India

²B.K.C. College, India

A B S T R A C T

This paper develops a 3×4 full-employment small open economy model for examining the consequences of anti-immigration policy adopted in the host country on both national income and wage inequality in a source developing economy that is plagued with multiple distortions. The country exports a primary agricultural commodity while it imports one low-skilled manufacturing commodity and one high-skilled commodity. The low-skilled manufacturing sector faces a unionized labour market. Both the import-competing sectors are protected by import tariffs. All skilled workers of the economy are equally desirous of migrating to a developed country because of high skilled wage differential. However, how many skilled workers would be allowed to migrate is a policy variable of the host country. The analysis finds that the outcomes of a restrictive immigration policy adopted in the host country on the major economic variables in the source economy crucially hinge on both technological factors and the bargaining power of the trade unions in the low-skilled sector. Most interestingly, both national income and wage inequality are very likely to deteriorate when, given other things, the degree of distortion in the unskilled labour market is sufficiently high. Besides, we have also carried out a systematic quantitative analysis of our results using the simulation techniques to show that our results are valid for a wide range of parameter values. Finally, some policy recommendations have been made for improving both economic growth and relative wage distribution.

KEYWORDS Anti-immigration policy; Source economy; National income; Skilled labour; Unskilled labour; Wage inequality; Trade unionism; General equilibrium model

JEL D58, I24, I28, J31, J61

W1GS – Public Policies · Wednesday 19 June, 09:40–10:00, Green Saloon

The Determinants of Migration: Destination-Specific Indicators Among Italian Regions and The Influx of Filipino Migrant Labor

Maire Carroline Magante¹

¹Gran Sasso Science Institute, Italy

ABSTRACT

W1GS – Public Policies · Wednesday 19 June, 10:00–10:20, Green Saloon

How Big is Big? Re-Examining the Natural Rate of Suicides Hypothesis Using US Panel Data

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ABSTRACT

This paper introduces a new approach to test the hypothesis of natural rate of suicides. Cluttered type of the Least Absolute Shrinkage and Selection Operation (LASSO) framework is used to select the determinants of the suicide rate and Least Squares Dummy Variable (LSDV) approach is used to estimate the natural rate. Our model suggests that natural rates for US states ranged from 5.5 (DC) per 100,000 population per year to 18.8 (Montana). Our results support the natural rate hypothesis with more robust specification.

KEYWORDS LASSO; Natural rate of suicides; USA

JEL C23, I12

W1KR – Finance · Wednesday 19 June, 09:00–09:20, Karolyi Room

Venture Capital Staging Duration Analysis: Evidence from Indian Market

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¹Indian Institute of Technology Madras, India

A B S T R A C T

Green Banking: The Next Level in Modern Banking

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¹Alexandru Ioan Cuza University of Iași, Romania

ABSTRACT

To achieve long-term prosperity through a more sustainable, equitable, and robust economic growth, one must consider the role of one of the most important drivers, financial capital. The financial system (as the main provider of financial capital) needs to adapt by embracing sustainability practices and principles, and integrating them in all its internal processes. Within the EU financial system, the banking sector is undoubtedly the main player. As such, banks also have to join the sustainable development wave. In light of all these, ‘green banking’ is growing in importance and is becoming an ardent topic in the agenda of many governments, international organizations, enterprises and, last but not least, financial institutions. The aim of this research is to identify the role of financial regulation and regulators in harnessing Green Banking and to determine the involvement of banking institutions in fostering such peculiar banking activities. We begin with unpacking the concept by revealing the most relevant theoretical approaches to date, in order to better grasp and fine-tune its meaning. After critically assessing the most important researches and institutional reports to date, the paper provides the reader with the essential toolkit for moving forward with a more in-depth investigation on Green Banking.

KEYWORDS green banking; green finance; sustainability; financial regulators; banking institutions

JEL G18, G21, Q56

W1KR – Finance · Wednesday 19 June, 09:40–10:00, Karolyi Room

Evaluating Sovereign Risk Spillovers on Domestic Banks during the European Debt Crisis

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ABSTRACT

W1KR – Finance · Wednesday 19 June, 10:00–10:20, Karolyi Room

Political Announcements and Exchange Rate Expectations

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A B S T R A C T

W2GS – Governance · Wednesday 19 June, 11:00–11:20, Green Saloon

Understanding State Fragility

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ABSTRACT

The fragility of a state is often deemed an impediment to prosperity and sustainable development. A fragile government is unable to realize its full potential, jeopardizing the opportunities available for citizens to improve their quality of life. This notion of “arrested development” is echoed in the recent OECD (2018) and World Bank reports (2016), where fragility was identified as a main encumber to achieving the 2030 agenda for Sustainable Development Goals (SDGs). Yet, existing literature remains inconclusive with regard to defining and measuring state fragility. Existing definitions vary across literature, and existing indices comprise a variety of indicators measuring not only state fragility but also other factors that would strain the performance of any well-functioning government. Consequently, such indices widen the breach between the theoretical definitions of state fragility and the empirical analysis. In this paper, we aim to provide a concrete definition of state fragility, and an index that is closely related to our definition. Building on the notion of statehood, we define fragile states as governments that lack legitimacy such that they fail to deliver basic services, and their authority is not endorsed by citizens. Therefore, our index of state fragility measure two elements: the provision of key services and the political legitimacy of the government (i.e. the endorsement the state receives from citizens). In our measurement of these two components, we use data envelopment analysis to condition on the level of economic development of the country. This conditionality helps differentiate between fragility issues, and development issues; is the poor provision of basic services or weak political legitimacy due to limited resources, or due to a fragile government? Our results show that Iraq, Nigeria, Yemen, Saudi Arabia, and Pakistan are the most fragile countries, respectively. In fact, compared to countries with a similar GDP per capita level, Saudi Arabia performs poorly with respect to all aspects of political legitimacy. Our results also suggest that fragility is a vicious cycle; states deemed fragile in a given year are likely to be deemed fragile in the years to follow. The index suggested in this paper can be a guiding tool for governments to evaluate their relative performance and identify areas that require improvements, in hopes of providing a better quality of life for citizens.

KEYWORDS state fragility; legitimacy; data envelopment analysis

JEL H70, F5, C43

W2GS – Governance · Wednesday 19 June, 11:20–11:40, Green Saloon

Banking Stability, Natural Disasters, and State Fragility: Empirical Evidence for Developing Countries

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A B S T R A C T

Panel VAR methodology is used in this study to empirically evaluate the effects of natural disasters and state fragility on economic and financial dimensions in developing countries such as GDP per capita, banking and financial system deposits, banks' Z-scores, and non-performing loans. Results based on three panels of up to 66 countries and 17 years of annual data indicate that natural disasters and state fragility may cause significant economic and financial disruption in low-income and middle-income countries. Shocks from natural disasters seem to be temporary and detrimental only to non-performing loans, while shocks from state fragility appear to be permanent and to create detrimental economic and financial feedback loops.

KEYWORDS banking stability; GDP per capita; natural disasters; state fragility

JEL G21, O57

W2GS – Governance · Wednesday 19 June, 11:40–12:00, Green Saloon

Post-privatisation Corporate Governance and Firm Performance: Evidence from Brazil

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¹University of Madeira, Portugal

ABSTRACT

W2KR – Public Finance · Wednesday 19 June, 11:00–11:20, Karolyi Room

Do Governments Target Particular Social and Income Groups in the Run-Up to General Elections?

Neha Devi Tengur¹

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ABSTRACT

W2KR – Public Finance · Wednesday 19 June, 11:20–11:40, Karolyi Room

Numerical fiscal rules and their role in ensuring sustainable public finances in the EU Member States

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¹Alexandru Ioan Cuza University of Iasi, Romania

ABSTRACT

Sustainable public finances, seen as governments' ability to fulfill their commitments over the long-term, are a major concern in the European Union. One popular option to correct irrational public behavior are numerical fiscal rules, or indicators of fiscal performance established as ceilings or targets that are used to set constraints on fiscal policy. Although such rules were in force in some of the EU Member States before the international economic and financial crisis of 2008 and debt crisis of 2010, these major events reiterated the need to strengthen or introduce new mechanisms aimed at constraining governments' behavior and ensuring the long-term sustainability of public finance. Against this background, the paper aims to analyze the features and composition of the domestic fiscal rules frameworks of the EU countries, as well as to assess their efficiency in reducing budget deficits and limiting public debt growth in the postcrisis period. In particular, we will refer to the nature of these rules (budget balance, public debt, expenditure, or revenue rules), their coverage, the monitoring bodies, and the mechanisms implemented to ensure that deviations from the rules are timely corrected, and therefore the rules are effective in ensuring sound fiscal policies in the future. Our analysis reveals an increase in the number of domestic fiscal rules in force in the EU countries, supported by the strengthening of EU fiscal governance, although some deficiencies still persist and threats to fiscal sustainability have not been fully addressed yet.

KEYWORDS Fiscal Rules; Public Finance Sustainability; Correction Mechanisms; EU Member States

W2KR – Public Finance · Wednesday 19 June, 11:40–12:00, Karolyi Room

State-Dependent Macroeconomic Effects of Tax Changes

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ABSTRACT

This paper provides evidence on the state-dependent macroeconomic effects of tax liability changes in the US. We estimate a state-dependent model where the state of the economy is measured by unemployment rate, economic growth, and level of uncertainty in the economy. Our estimates show that while tax policy becomes more effective during low unemployment states and expansions (good times), it has a lower impact on output when uncertainty is low (tranquil times). Thus, while our identified tax shocks based on narrative records are indeed unrelated to the state of the economy, the macroeconomic effects of the shocks are different depending on the state of the economy. Results are shown to be robust to many alternative specifications. We show that this nonlinearity in the output responses is primarily driven by lumpy investment. In addition, we use our estimates to project the near-term growth impact of the Tax Cuts and Jobs Act (TCJA) and predict a level of GDP to be 2.06 percent higher by 2020.

KEYWORDS Narrative approach; Fiscal policy; State-dependent

JEL E62, E22, E27, H20, H60

W2KR – Public Finance · Wednesday 19 June, 12:00–12:20, Karolyi Room

An Empirical Test of Theories of Capital Structure in Member Airlines of Global Alliances

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²İskenderun Technical University, Turkey

A B S T R A C T

Airline companies have developed global alliances to adapt to dynamic competition conditions and gain competitive advantage over each other. Many legacy airlines have been members of these global alliances. In this way, the number of destinations and network structures of the airline companies have expanded. In this study, the financial factors affecting the capital structure of the airline companies which are members of global alliances are examined. In this context, it is aimed to reveal the financing behaviors of airline companies by using the theories related to the structure of capital. In the study, the financial data of the member airlines of the world, the largest global alliances (Star Alliance, OneWorld and SkyTeam) were used. In the scope of the study, the period of 2000-2017 was examined and panel data analysis method was used. The results of the study show that short-term, long-term and total debt behaviors in member airlines of global alliances are different. In addition, the findings show that multiple capital structure theory is effective in explaining the financing behavior of airline companies.

KEYWORDS Global Alliances; Capital Structure; Airlines; Panel Data

JEL C58, G32, B23

W3GS – Labour Studies / Estudios Laborales · Wednesday 19 June, 14:00–14:20, Green Saloon

The Future of Work and ICTs as A Way to Reduce the Gender Gap in The Workplace / El Futuro Del Trabajo Y Las TIC Como Forma de Reducir La Brecha de Género En El Trabajo

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ABSTRACT

The world of work is changing at an accelerated pace influenced, among other issues, by information technologies. Emerging new challenges that affect labor markets such as digitalization, globalization, demographic evolution, climate change and technological change, including the use of artificial intelligence. On the other hand, the general youth unemployment rates decreased by more than seven percentage points between 2013 and 2018 (from 23.7% to 16%). Therefore, the labor market situation of young people evidently continues to improve, in line with the strengthening of the economy. However, recent improvements in employment have not been distributed evenly among different population groups, especially among young men and women, and there is still a significant gender gap. This gender gap affects at the moment to employment quality and wages and in the future to the pensions that they can collect. With this starting point, we consider whether new forms of work that apparently will change the business and social context may affect enlargement or reduction of the gender gap.

KEYWORDS digitalization; unemployment; gender gap

JEL F66, J16, K38, O33

W3GS – Labour Studies / Estudios Laborales · Wednesday 19 June, 14:20–14:40, Green Saloon

Evaluation of employment as an indicator of the social sustainability of buildings/ Evaluación del empleo como indicador de la sostenibilidad social de los edificios

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A B S T R A C T

W3GS – Labour Studies / Estudios Laborales · Wednesday 19 June, 14:40–15:00, Green Saloon

Open data in Spain: a public strategy experience / Los datos en abiertos en España: una experiencia de estrategia pública

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ABSTRACT

W3GS – Labour Studies / Estudios Laborales · Wednesday 19 June, 15:00–15:20, Green Saloon

The control of the (private) life of workers through digital media and its collision with the Right to Privacy / El control de la vida (privada) de los trabajadores mediante medios digitales y su colisión con el Derecho a la intimidad

Alejandro Díaz¹

¹Universidad de Sevilla, Spain

ABSTRACT

Progress in the process of digital transformation, inseparable from globalization and that modifies the traditional forms and balances of economic and social organization, is being of such magnitude and speed that it is currently at the forefront of discussions on competitiveness and economic growth within the European Union. The digitization of the economy is projected in the field of labor relations and in the future development and conception of work. Normally, the emphasis is on those aspects related to the new work modalities, the management of time and the new role that unions have to play. The digitization of the production of goods and services affects, among other relevant aspects, the employee's own work relationship, the application of the work contract, the emergence of new forms of employment; the content of the performance of work; to exercise corporate powers of direction and control; the place and time of performance of work; to salaries; to on-the-job training; to safety and health at work; access to social protection; or, in the collective plane, to the instruments of representation and collective negotiation. However, the new digital revolution is characterized especially because new forms and methods of communication are verified and applied, thus making the expression that we are in a connected society. It is not necessary to emphasize the importance that, in the framework of the information society, covers the current development of techniques and procedures to capture, manage and transmit the data related to physical persons constituted by sound and image. If we focus such problems in the work field, we can say that the limits between private and working life require greater precision. The violation of the right to privacy through the processing of personal data seems to us as one of the issues that in the future will generate greater labor unrest. It is necessary to set limits on the exercise of corporate power control work activity when that power could affect fundamental rights of workers. In this paper we will try to deal with the scope of the so-called right to informational self-determination and the possible interference in privacy by computer media, inside or outside the company, as well as the scope of the so-called right to disconnection as another and the scope of the right to call off as another aspect within the wider reality of digitalization.

KEYWORDS digital transformation; labor relations; privacy; corporate power; informational self-determination; the right to disconnect

JEL F66, J83, K24, K31, K38, O33

W3GS – Labour Studies / Estudios Laborales · Wednesday 19 June, 15:20–15:40, Green Saloon

Fast fashion and eco fashion firms' social sustainability strategies / Estrategias de sostenibilidad social en firmas de moda rápida y de moda ecológica

Teresa Rojo¹, Silvia Muñoz¹

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ABSTRACT

W3KR – Finance / Finans · Wednesday 19 June, 14:00–14:20, Karolyi Room

The Effect of Banks on the Profitability of Marketing Expenses / Bankaların Pazarlama Giderlerinin Karlılıkları Üzerindeki Etkisi

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A B S T R A C T

There is an intense competition among commercial banks trying to create a positive image based on trust within the society by collecting deposits and lending them as loans. In the intense competition in the banking sector, competition arising from interest rates is not preferred by banks. The ability of banks to be successful in competition depends on the effectiveness in determining and implementing marketing strategies. The commercial banks, whose activities are largely regulated by law, have to improve the services they provide to their customers in order to be superior to their competitors. The managers of the banking sector should make the best possible analysis of their environment by making the environmental analysis and they should keep the technological developments at the forefront. The aim of this study is; the aim of this study is to determine whether there is a short and / or long term relationship between the marketing expenses and the net profit of 12 deposit banks traded in Borsa Istanbul in the period of 2002-2017.

KEYWORDS Banking; Marketing; ARDL

JEL M37, E59, C29

W3KR – Finance / Finans · Wednesday 19 June, 14:20–14:40, Karolyi Room

Exchange Market Pressure Index and Monetary Policy: The Turkish Case / Döviz Kuru Baskı Endeksi ve Para Politikası: Türkiye Örneği

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ABSTRACT

W3KR – Finance / Finans · Wednesday 19 June, 14:40–15:00, Karolyi Room

Financial and Operational Efficiency Measurement in Airlines and Determining Factors of Efficiency / Havayolu İşletmelerinde Finansal Ve Operasyonel Etkinlik Ölçümü Ve Etkinliği Belirleyen Faktörler

Veysi Asker¹, Nurhan Aydın¹

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A B S T R A C T

Operational and financial performance in the air transport industry is very important as it is in many industries. Especially in recent years, global financial and economic crises, increased competition, and fluctuations in fuel prices have increased the importance of financial and operational performance. In this respect, airlines need to try different business models and develop strategies to reduce the costs they can control and increase their operational efficiency. In this study, it is aimed to measure the financial and operational efficiency of airlines and to determine the factors affecting the financial and operational efficiency of airlines. Meanwhile, it will be tried to determine whether airlines with different business models show significant differences in terms of financial and operational efficiency. In this respect, airlines will be divided into two different groups according to the business model they have implemented, namely the main carriers and the low cost carriers, according to the classification made in the literature.. Then, the measurement of the financial and operational activity of the airline companies for the years 2010-2018 will be carried out first by classical data envelopment analysis. Then, a tobit regression model will be established in order to determine the factors determining the activity. Findings of this study will contribute to identify the financial and operational performance of airlines and to determine the factors that affect the efficiency of airlines. It is also thought that this study will help airline managers to improve financial and operational efficiency.

KEYWORDS Productivity; Efficiency; Airline Management; Data Envelopment Analysis

JEL G14, G15, L1

W3KR – Finance / Finans · Wednesday 19 June, 15:00–15:20, Karolyi Room

Analysis of Symmetric and Asymmetric Causality between Oil Prices and Current Account Balance in G-7 Countries / G-7 Ülkelerinde Petrol Fiyatları ve Cari İşlemler Dengesi Arasındaki Simetrik ve Asimetrik Nedensellik İlişkilerinin Analizi

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A B S T R A C T

Oil, which is used extensively during the production process, is one of the most important determinants of current account balance especially in developing countries. In this study which investigates whether this importance of oil on current account balance also applies to developed economies, symmetric and asymmetric causality relationship between current account balance and oil prices of G-7 countries which are known as the most developed market economies are examined. Accordingly, the ratio of the current account to the gross domestic product and oil price are analyzed by using Hacker and Hatemi-J (2006) Symmetric Causality Test and HatemiJ (2012) Asymmetric Causality Test. As a result of the analysis, it has been found that the results of symmetric and asymmetric relations differ significantly from each other.

KEYWORDS Oil Prices; Current Account Balance; Symmetric Causality; Asymmetric Causality; G-7 Countries
JEL C10, F32, Q43

T1GS – Technology and Manufacturing · Thursday 20 June, 09:00–09:20, Green Saloon

What Geographical Concentration of Industries in Tunisian Sahel? Empirical Evidence Using Distance-Based Measures

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ABSTRACT

This paper examines the location patterns of manufacturing industries in the most developed region of Tunisia, the Sahel. We use detailed micro-geographic data and the distance-based approach of Duranton and Overman (2005). While the textile industry shows a high degree of geographical concentration, the high-tech industries are also among the most concentrated, meaning that the Tunisian Sahel gathers a specialized pool in these industries. We further analyze the location patterns of manufacturing subsectors: totally and partially exporting plants and domestic, mixed and foreign plants and show that totally exporting plants and foreign and mixed plants exhibit strong geographical concentration.

KEYWORDS Manufacturing Industries; Geographical Concentration; Continuous Measures; Tunisia

JEL R11, R12, L60

T1GS – Technology and Manufacturing · Thursday 20 June, 09:20–09:40, Green Saloon

Trade Liberalization, Domestic competition and Total Factor Productivity: Evidence from manufacturing sector

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ABSTRACT

It is widely argued according to heterogeneous firms trade models that trade openness will lead to the exit of the least efficient firms from the market, as they cannot afford the competition by foreign firms. Thus, trade will lead to an increase in the average productivity in the sectors that are exposed to foreign competition. Hence, using the UNIDO sectoral-level data, we use Levinshon and Petrin (2003) methodology to estimate the Total Factor Productivity (TFP) to test how trade liberalization will affect the TFP across countries. The results show that tougher import competition increases the total factor productivity in the manufacturing sector and lower tariffs restrictions leads to higher TFP. Moreover, when we disentangled this trade openness effect by the size of the sector, we found that sector size does not matter. Finally, when we differentiate the results by the development level of the country, we find that developed countries benefit more than developing countries from higher international competition. This reflects that there exist many obstacles in developing countries that prevent gains in productivity increase after trade openness. These results provide us with new evidence regards the hypothesis that international competition positively affects total factor productivity and the extent at which increasing international competition is beneficial for developing countries in the manufacturing sectors.

Trade Liberalization, Domestic competition and Total Factor Productivity: Evidence from manufacturing sector Aya ELEWA¹ and Riham A. EZZAT²

A preliminary version

TIGS – Technology and Manufacturing · Thursday 20 June, 09:40–10:00, Green Saloon

How Can the Fourth Industrial Revolution Change the Global Power Relations?

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ABSTRACT

Nowadays, we live in the era of the Fourth Industrial Revolution or Industry 4.0, in which the digitization, automatization and robotization process reorganizes the production systems. The Fourth Industrial Revolution develops the inventions of the previous era, so it can also be called the Second Information Revolution, enabling the wider use of information and communication technologies. Artificial intelligence, machine learning, cloud computing, Big Data, internet of things (IoT), the blockchain, cyber-physical systems, robots, and sharing economy are related to this revolution which transforms our life. We have to face new challenges, but at the same time, new possibilities arise in the economy. This empirical research aims to present the macroeconomic effects of the Fourth Industrial Revolution, comparing the countries' performance in the field of new technologies based on relevant statistical data's. Technological progress is the driving force of economic growth, so countries who can the fastest in adaption to the new techno-economic paradigm, become the leader in the new era. The research question to be analyzed is which country can be the winner of this era, as well as how can the Fourth Industrial Revolution change the global power relations. The United States dominated in the previous industrial revolution, but nowadays some developing countries, for example, China, are leaders in some industries, so competition is intensified between countries. The quantitative research aims to compare technological leading countries' performance in several fields affected by the Fourth Industrial Revolution.

KEYWORDS the Fourth Industrial Revolution; Industry 4.0; digitization; technological leading countries

JEL O11, O31, O57

Elements of Public Economics in Reducing Public Consciousness / Kamusal Bilincin Azalmasında Kamu Ekonomisi Unsurları

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A B S T R A C T

Public consciousness reflects the level of affectability and changeability of citizens', where acts and processes concerning public are discussed or decided. Formation of this consciousness, the public resources that shape the country's economy and the decisions concerning them represents the precondition for the public area to be understood more easily by opening up more functional structures for the implementation of the policies being implemented. The development of the public consciousness is quiet important about recognizing the problems on society level, creating solutions and the formation of selfawareness. Increases in awareness will create a positive impact on the citizens' - who are the subjects of the public sphere – knowledge, attitude and behavior. Thus while awareness level of citizens' increases also their motives and participation about social processes shall increase. In this context, citizens' awareness of being the ultimate owners of public resources while participation in the process of shaping public opinion is significantly related to the level of public consciousness. Public economics on the other hand represents the area where public needs transformed into public decisions in the political decision making process. Therefore the public economy has an impact on the formation and development process of public consciousness.

KEYWORDS Public Consciousness; Rational Ignorance; Friedman Matrix; Tragedy of the Commons Prisoner's Dilemma

JEL H31, H41

T1KR – Public Finance / Kamu Maliyesi · Thursday 20 June, 09:20–09:40, Karolyi Room

Behavioural Economics, Nudge and Public Interventions in Daily Life: The Case of Turkey And Recommendations / Davranişsal İktisat, Dürtme ve Günlük Hayatta Kamusal Müdahaleler: Türkiye Örnekleri Ve Tavsiyeler

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ABSTRACT

It is now accepted that the individuals whose mainstream economics considered rationally do not always have rational behaviors which maximize their interests and benefits. The irrational behavior of individuals which affect society can be changed by public interventions. It is difficult to influence the behavior, but it is important for the public to change the behavior of the individuals who create the society. Small interventions that lead people in certain directions, but also allow them to go their own way, are used as an effective tool to encourage individuals to act rationally. In this context, nudge aims to positively influence the behaviors of policy makers by taking into account psychological and environmental factors that affect individuals' decision making. In this respect, governments can ensure that individuals exhibit more rational behaviors in social areas without forcing or making significant changes in economic incentives. In this context, this study will examine people's irrational behaviors affecting the daily life of the communities' and public interventions that can be implemented to correct these behaviors will be discussed for Turkey.

KEYWORDS Behavioral Economics; Public Interventions; Nudges; Case of Turkey

JEL D91, H30

T1KR – Public Finance / Kamu Maliyesi · Thursday 20 June, 09:40–10:00, Karolyi Room

Testing Wagner’s Law for Southeastern European Countries: Causality Analysis over the Period of 2002-2017 / Güneydoğu Avrupa Ülkeleri için Wagner Yasasının Test Edilmesi: 2002-2017 Dönemine İlişkin Nedensellik Analizi

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ABSTRACT

T2KR – Labour Studies · Thursday 20 June, 10:45–11:05, Green Saloon

Enablers and Barriers of Financial Access to Women Enterprises: Evidence from India's Informal sector

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ABSTRACT

T2KR – Labour Studies · Thursday 20 June, 11:05–11:25, Green Saloon

Employment Status and Child Care Utilization of Women in Turkey

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ABSTRACT

T2KR – Labour Studies · Thursday 20 June, 11:25–11:45, Green Saloon

Development Policies and the Conditions of Labour in the Post 2008 Crisis Period in Turkey

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A B S T R A C T

T2GS – Entrepreneurship Studies · Thursday 20 June, 10:45–11:05, Karolyi Room

Marginalization of Female in Indian Unorganized Enterprises: Dynamics and Determinants

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ABSTRACT

The Effects of Demographic Variables on The Perception of Entrepreneurial Intention in University Students: Evidence of Turkey

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ABSTRACT

The question of why people are engaging in entrepreneurial activities is a question that seems still unanswered. Despite the fact that the concept of entrepreneurship surrounding us, there is a little evidence of how people become entrepreneurs in the first place. Forty years of accumulated literature suggests that entrepreneurial activity mainly ties with the proliferation of the innovative activities. This is why entrepreneurial activities play a major role in the economic development of a nation. It is also accepted that entrepreneurial activities trigger the social context of the society. From this perspective the question of how people become entrepreneurs in the first place is of interest. Entrepreneurial intention is defined as conscious state of mind that effects and directs personal attention, events and behavior towards planned entrepreneurial behavior (Bird, 1988). From the theoretical point of view entrepreneurial intention is associated with many different aspects of individuals such as, psychographic attributes like habits, beliefs, values, personal competencies or personality traits. On the other hand, some studies approach the phenomenon from a more quantitative perspective like age, gender, genetics, economic status. The aim of this study is to capture the entrepreneurial intention among university students based on some demographic variables such as gender, the income of the household (parents), the institution that the parents are working for (public or private), the year of the education for students (freshman, sophomore, junior or senior) and the residency location (big cities, counties or cities). Entrepreneurial intention survey data is collected from the university students in Turkey. This data will be analyzed by using regression analysis. Keywords: Entrepreneurial Intention, entrepreneurship, regression analysis. JEL Codes: C1, M190.

KEYWORDS Entrepreneurial Intention; entrepreneurship; regression analysis

JEL C1

Video games need women! The problems of women workers in video gaming sector!

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ABSTRACT

During the last decade this evolving digital economy has been the preeminent driver of structural change and economic growth at both the national and the regional level in the developed, industrialized economies. However, there are substantial differences among countries and regions as regards their role in the development of ICTs and their propensity to adopt and apply ICTs applications in various sectors and activities. Hence, countries and regions differ markedly in how far they have come on the road to the digital economy. Video games are extremely valuable commodities in the digital industries. The revolutionary changes in digital technologies, and the introduction of the internet, have made video gaming a powerful actor in global industry. The scope of video games now extends beyond its entertainment content, and is also a medium for companies to interact with their customers and their employees, or for schools to improve educational quality. In the United States (US), the annual video gaming revenues have surpassed the annual Hollywood movie revenues (Brightman, 2008). While the video gaming industry is relatively new, particularly in relation to the movie industry, its socio-economic growth is exceptional. It is currently one of the fastest growing industries globally. In 2018, the global scale of the video gaming industry is expected to surpass USD \$100 billion. As a growing sector, the video gaming industries creates a proper opportunity for young workers, especially for women. The aim of this paper is to analyze the condition of women workers in the gaming industry. Unfortunately, when you look at the gendered aspects of engineering culture, you see that they are mainly determined by men dominated discourses about technical knowledge production and technical know-how. But, what about in video gaming sector? The study will discuss the problems of women in their work life; such as entry barriers or promotion processes...etc. and figure out some ideas to solve them. The field work was made with 25 Turkish gaming companies and then 5 in-depth interviews were made with women workers. I will discuss the results of the field work in the conference.

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