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Book of Abstracts

III. International Conference of Economics PhD Students and Researchers in Komarno

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The economies of developing countries between the Global Financial Crisis (2008-2009) and COVID-19 crisis: Consequences and solutions- empirical evidence from Egyptian Economy

Nada Omar Hassan Ali¹

Purpose – The current study aims basically to analyze how the global financial crisis (2008-2009) and COVID-19 crisis affected the economies of developing countries by focusing on the Egyptian economy as a case study, as well as exploring the main measurements and solutions that were introduced for the consequences of these crises.

Design/methodology/approach – To conduct an in-depth exploration of the economic consequences of the GFC (2008-2009) and the COVID-19 crisis on the Egyptian economy by answering the research questions, qualitative case study methodology is employed in the current paper.

Findings – Based on the economic literature and the economic governmental websites that were reviewed and the objectives of this paper, the current paper provided more insights into the similarities and differences between the two crises, furthermore, explored the impacts of the GFC (2008-2009) and the COVID-19 crisis on the Egyptian economy, and finally, determining the financial, monetary and economic procedures and measures taken by the Egyptian government to overcome the two crises. What's more, the data yielded concludes that there are several differences and similarities between these two crises, moreover, the current study concluded that the Egyptian economic growth rate, the contraction of international trade and the export sector, the investment from abroad, the revenues of the Suez Canal, tourism, as well as the sectoral growth rates have been seriously affected by both crises. Despite these great impacts on the Egyptian economy, the Egyptian government introduced a package of programs and plans to deal with these crises.

Study limitations – Current study focused only on the Egyptian economy and on the economic consequences of the first wave of Coronavirus.

Originality/value – This study fills one of the main research gaps in the economic literature through conducting a comprehensive comparison between the GFC (2008-2009) and the COVID-19 crisis to explore their impacts on the Egyptian economy.

Keywords: Economic Consequences/ Global Financial Crisis/ COVID-19 / Egyptian Economy
JEL: A10

¹ PhD student, Budapest Business School, Nada.Omar.Hassan.Ali.18@unibge.hu

Sustainability of National Park and Tourism Development: - A Systematic Review on Bale Mountain National Park, Ethiopia

Eliyas Ebrahim Aman¹ – Árpád Papp-Váry²

National park and sustainable tourism development can't be separated in achieving and maintaining economic, social and better environmental condition. Despite the profound achievement the sustainability of both national park and tourism service is under severe threat. This study aimed to investigate the sustainability of national park and tourism development in Bale mountain national park: by examining the effect of tourism marketing on sustainability of both national park and sustainable tourism development. Systematic literature review has applied to indentify relevant literature using Scopus, webscience and Google scholar from 2010-2021. Based on 934 article result it was discovered that there is no any article that specifically titled “national park and sustainable tourism development”. The study revealed that adapting and implementing tourism marketing for national park and sustainable tourism remains in infancy and resulted in failure to bring sustainable tourism development in Bale mountain national park. This review concludes that tourism marketing is one of the key strategies for sustainability of national park and advancement of tourism sector.

Keywords: sustainable tourism development, tourism marketing, National Park.

JEL: Z32

¹ PhD student, University of Sopron, mamilebale@gmail.com

² PhD habil. College Professor, Budapest Metropolitan University, apappvarymetropolitan.hu

The role of culture in organizational social networks

Máté Baksa¹

In the past decade, there has been an explosion of interest in the analysis of organizations as networks of interpersonal relationships. Assuming that these networks of communication between employees are the “hardware,” or with other words, the system of channels through which different content flows, culture can be interpreted as the “software” that spreads across the network. Actors pass on values, stories, behaviors, and attitudes to each other through their interactions. Networks have a close and intertwined relationship with the national culture of their external context and with the organizational culture that, on the other hand, can be interpreted as their internal context. Therefore, in the common intersections of organizational network analysis and cultural research, several interesting questions can be raised. (1) How do networks shape organizational culture? How does the structure and density of the network or the number of cliques and key players affect the homogeneity, spread, and evolution of culture? (2) What cultural elements are spreading in the networks? (3) How does organizational culture shape networks? How do values and systems of norms affect the rules for establishing, maintaining, or terminating new relationships? What types of relationships become taboo in the organization, or how does the network serve to punish those who break the norms? (4) What values and attributes help certain network players stand out, what makes nodes with informal power? How does national or organizational culture influence this?

Keywords: organizational social networks, interpersonal relationships, culture

JEL: M10, D23

¹Assistant lecturer, Corvinus University of Budapest, mate.baksa@uni-corvinus.hu

Modelling Topics on the Effect of Transformational and Transactional Leadership Behaviors on Innovation Using the Topic-Modeling-Tool-Mallet

Ayman Balawi¹

The global marketplace is undergoing rapid change. Therefore, adapting to market developments is critical for businesses to remain successful. In addition, rapid technological advancements have compelled businesses and organizations to seek and explore competitive advantages via developing novel processes and products to increase their base and maintain profitability in the face of tough competition. Thus, innovation and leadership styles are becoming increasingly crucial for businesses in general and those in the information technology industry.

The main goal of this paper is to model topics on the effect of transformational and transactional leadership behaviours on Innovation. The method used for the document sample content analysis is text mining with Mallet Topic Modelling Tool; ten topics are modelled using the tool. The paper gives a detailed explanation of the topic modelling process used to determine the relevancy of the document sample for finding the most relevant topics. The document sample consists of 101 abstracts from secondary research sources, indexed in Ebsco Discovery Service. For the generation of the document sample, predefined filters and strict criteria have been applied. In their generic way, three organizational functions are considered: Leadership behaviours, Innovation, and the IT sector. The results show that the document sample is suitable for in-depth qualitative content analysis.

Conclusion: Mallet Topic Modelling solution is a highly efficient text mining tool for determining if the document sample is chosen appropriately. It gives an opportunity in a short period to investigate a vast amount of text. Preparation of the document sample for text mining is relatively easy. In determining the text, the topics researcher should have appropriate domain knowledge of the research subject.

Keywords: Transformational; Transactional; leadership; Voyant Tools; Innovation; Topic Modelling; Mallet; Text Mining.

JEL: C2, O31, M1, M15.

¹PhD student, University of Pécs, Aymanalb2004@gmail.com

**Inclusive attitude and its measurement opportunities from a social marketing
perspective**

Beáta Bihariné Kalászdi¹

My doctoral research topic is related to social marketing, which is about achieving behavior change of the members of society in a way that brings positive change for both society and the individuals. Due to the nature of the topic, it requires a multidisciplinary approach. Based on the literature, attitudes play an outstanding role among the factors which affect behavior, thus its study is essential to properly influence people's behavior. My research examines the inclusive attitude towards people with disabilities. The present study deals with its characteristics and measurement possibilities, and describes the results of my preliminary research in this field.

Keywords: social marketing, disability, attitudes, social inclusion

JEL: A13, D63, J14, M39

¹ PhD student, University of Miskolc, bkalaszdi@gmail.com

The interaction effect of Information Disclosure and Transparency and Corporate Sustainability in Vietnam

Hoang Bui¹

Purpose: In most countries, a large amount of information, both mandatory and voluntary, is compiled on publicly traded and large unlisted enterprises and subsequently disseminated to a broad range of users. Information transparency ensures that market players all have the opportunity to access the same information to come up with their assessment of the firm's financial situation, performance, and risks to reach effective investment decisions. Given this condition, this study's objective is to provide a review concept regarding the relationship between disclosure and transparency and corporate sustainability.

Design/methodology: This research used the systematic narrative review method and investigated the levels of impact of determinants on information disclosure and transparency to achieve business sustainability in Vietnam's setting. Numerous studies in corporate governance and firm performance have focused mainly on listed companies. The current study focuses on a neglected sector in assessing the effect of corporate governance practices on unlisted public companies' performance in a turbulent economic and pandemic situation. Through this examination of these companies, we provide the first extensive sample comparison of listed and unlisted public firms; therefore, we can take a more comprehensive view of corporate governance practices.

Findings: The expected results show that corporate governance regulation on disclosure and transparency in Vietnam has been improved, but the enforcement still needs to be optimized because sound corporate governance will positively impact corporate sustainability. Thus, sustainability requires more corporate innovation because sustainability is about how a company can create profits and value-added to society through corporate governance and how the company can contribute to the preservation of nature and the environment. In Vietnam, combining driving indicators for corporate governance – such as firm size, ownership structure, leverage, takeover activities, or board size – and capturing endogeneity and reverse causation, we provide evidence that there is a significantly positive relationship between disclosure and transparency on corporate governance and also sustainability.

¹PhD student, Budapest Business School, hoangbm88@gmail.com

Research limitations/implications:

Practical implications: companies need to reassess their CG mechanism whether they are spending on disclosure and transparency activities on CG practices or hiding their financial malfeasance in the name of investment in CG. This study provides important insights into implementing a good corporate governance practice in achieving corporate sustainability in Vietnam.

Limitation: In the future, the results should be validated by researchers using quantitative methods in which the corporate performances are measured by the market-to-book value of equity and total shareholder return.

Keywords: corporate governance practices, disclosure and transparency, sustainability, unlisted companies.

JEL: M12, M13, M14, M16

An introduction to Circular Economy and Sustainable Development:

A systematic literature review

Wael Brinsi¹

Over the last few years, the concepts of Circular Economy and Sustainable Development have gained increasing attention from decision-makers and researchers in industrialized countries while dealing with the issues of environmental deterioration, population growth, depletion of natural resources, and climate change. However, despite the wide literature, few studies have been accomplished so far with regard to the distinctions between both concepts retain ambiguity. With this concern, the aim of this study is to contribute to conceptual clarity by exploring the concepts and synthesizing the similarities and differences relationships between them. First, we will define the concepts and provide a better understanding of the benefits of CE and how it differs from the "Linear" Economy in terms of long-term impacts. Second, we will carry out a systematic analysis that addresses the gap of the superficial and unorganized relationships between CE and SD through the studies and papers on this specific issue. In order to accomplish it, an extensive literature review and snowballing approaches have been used for this study.

Keywords: Circular Economy, Sustainable Development, Linear Economy, Economic growth, Environmental degradation, Social well-being

JEL: F63, F64

¹ PhD student, University of Sopron, waelbrinsi@gmail.com

The methodological issues of the effects of the pandemic on pension security

Ágnes Csiszárík-Kocsir¹ - Beáta Szűcs Gáborné Pató² - Zsolt Mihály Szabó³

In 2020, another economic crisis shook the world, the depth of which may exceed that of the 2008 crisis. At the same time, this recession is different from the previous ones, the extent of the fall is not determined by the internal laws of the firms, but mainly by epidemiological restrictions. Already as a result of the 2008 crisis, most of the elements of the currently used anti-crisis toolbox were formed, but a new element is the increase in the coordination of monetary and fiscal policy and the speed of their application. Economies will climb from the low point, driven mainly by economic factors, supported by fiscal and monetary policy instruments, but there may also be epidemiological obstacles.

Nowadays, financial literacy and financial literacy are fundamental issues in everyday speech, as crises and their consequences have highlighted gaps in financial literacy. When we talk about the causes of crises, we always mention the responsibility of households, companies and banks, in addition to the responsibility of governments. One of the main reasons for these may be a lack of financial knowledge and financial awareness. The importance of financial culture is discussed in many articles and studies today. Each of these studies points to the importance of financial literacy and financial literacy. Financial literacy can only be developed through education. Pension system reform is a cardinal and remarkable topic in every country of the European Union and is often discussed at various scientific meetings. The following study describes the current pillars of the Hungarian pension system and uses demographic and statistical data to detail the problems of the compulsory social security system. The main goal of the research is to present a possible scenario of the change in pension benefits in Hungary. Using a variety of statistics and research based on a questionnaire on economic attitudes.

Keywords: pandemic, pension security financial culture and education, modeling of state pension systems, pension savings

JEL: E21, F61, F62, H55, J32

¹ habil. Ph.D., Associate Professor, Keleti Károly Faculty of Economics, Óbuda University, kocsir.agnes@kgk.uni-obuda.hu

² habil. Ph.D., Associate Professor, Department of Supply Chain Management, University of Pannonia, szucs.beata@gtk.uni-pannon.hu

³ Ph.D student, Doctoral School on Safety and Security Sciences, Óbuda University, szabo.zsoltmihaly@uni-obuda.hu

Questions of creative cities in the Visegrad countries

Zoltán Dorogi¹

In my research, I look for the importance of creative industries in the cities of the Visegrád countries. After the last economic crisis, in 2010, we witnessed settlement of higher production capacities from developed regions to the Visegrad countries. In the cities, the broadly defined creative industries have also appeared in large numbers, but their importance is still modest compared to the urban economy as a whole. To understand creative cities, we need to place them in the Central European space, which is geographically framed by moderately developed cities. A number of questions are raised about the local specifics of the creative industries, their connection to other sectors, especially large companies. Using practical examples, I present the situation of the creative ecosystem of several cities, the change in recent years.

Keywords: creative economy, Visegrad countries (V4), cities, economical specialization, spatial concentration, high added value

JEL: O18

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¹ PhD student, Corvinus University of Budapest, zoli.dorogi@gmail.com

The impact of family support programmes on the availability of housing in Hungary

Áron István Drabancz¹

The annual growth rate of the global population has roughly halved in the last fifty years. The declining childbearing rate is also leading to an increasing aging of society and, in many cases, to a contraction of the population, a process which largely determines the economic and social situation of a given country. Despite the increase in fertility in recent years in the Central and Eastern European region and in Hungary, the childbearing rate is extremely low, so it is worth examining the changes in the factors influencing fertility in Hungary, within which my analysis specifically examines the housing dimensions. In my study, I briefly present the state family support programmes that have been gradually introduced since 2010 - primarily the structure of the Housing Subsidy for Families and the prenatal baby support loan - and point out the channels through which these programmes could help increase fertility. The most recent programmes offer mostly housing-related loans and grants, so I'll look at how the availability of housing for those looking to start a family has changed over the past ten years. On the one hand, I present the changes in Housing Affordability Index and the time required to collect own resources for housing in recent years, and the extent to which the average installment has changed due to variable interest rates and the average share of housing costs in a family budget.

Keywords: fertility, housing costs, state support, lending

JEL: J13, R21, H71

¹ PhD student, Budapest Corvinus University, aron.drabancz@gmail.com

Study of capital structure theories

Péter Földi ¹

Companies are compelled to use various internal and external elements of capital in their life cycles. A particular business of course will use the resource with the help of which it can create a value generating process and thereby contribute to the growth of a particular commercial or trade sector. The response of trade competitors is also important in this period as if firms fail to provide the adequate response to the changes around them, they may easily fall victims to liquidation or a bankruptcy procedure, which as it can be admitted is not favourable for either the companies in the market or the consumers.

According to several technical papers a business's income generating ability is influenced by its major decisions related to its financial decisions, internal and external financing options, financing strategies and forms as well as the basic principles and the capital structure of financing. As it goes, a company undergoes several life-cycles. As our business starts to evolve, increasingly more alternatives offer themselves to have the business continuity of our operation influenced, which we can use only to a certain extent as overuse would increase the risks inherent in business operation.

Continuity of the operation of small and medium-sized companies requires capital and it makes a difference where this capital comes from and in what ways. Capital structure theories help to gain a broader picture of this.

Keywords: life-cycle, financing, profitability, capital structure, capital structure theories.

JEL: G30, G32

¹ Assistant lecturer, Óbuda University, Károly Keleti Faculty of Economics, Institute of Economics and Finance, foldi.peter@uni-obuda.hu

Value-creation processes effect of enterprise financing forms

Péter Földi¹

The operating of enterprises changed a lot until today, and is still undergoing changes currently. There are, however, perspectives and topics that are unchanged. Still, the creation of a financing scheme for an enterprise, or the tailoring of an existing one to suit its needs remains as a topic of critical importance in said enterprise's operation.

Different financing methods have various advantages and disadvantages. Therefore, we can't point one out as the generally optimal structure. Optimisation always needs to be explored based on the enterprise's life cycle phase, market- and other factors relevant for the enterprise, and other perspectives. The value creation process is influenced strongly by the type of resource used, meaning for any enterprise, the choice will fall on the one optimal for its specific conditions.

The profitability of enterprises is also influenced by several factors. In this study, the authors focus on analysing the effects enterprise financing forms have on enterprise operations. The authors take the enterprise's operational conditions into consideration for this. During the development of the enterprise, the options for financing begin to increase, which results in more opportunities to intervene in enterprise operation.

Excessively relying on financing options highly increases operational risks of the enterprise. Therefore, these tools should be handled with proper limitations. Irresponsible usage may even result in the discontinuation of said enterprise, which has a negative impact not only on other market actors, but consumers as well.

Keywords: life cycle, financing, financing strategy, profitability, liquidity

JEL: G30, G32

¹ Assistant lecturer, Óbuda University, Károly Keleti Faculty of Economics, Institute of Economics and Finance, foldi.peter@uni-obuda.hu

Lean is a tool in strategic management at multinational companies

Péter Imricskó¹

In our globalizing and rapidly developing world economy, the emergence of new developments, optimizations and innovations is now almost commonplace for companies. These activities help companies stay competitive in ever-sharpening markets. Global thinking and global operations become a critical factor in the lives of companies. Their business activities are cross-border, which takes many forms. We can talk about cross-border co-operations, strategic alliances, joint ventures, various inter-company and trade co-operations, international developments, acquisitions of start-up companies. As a result, international, multinational, transnational and global companies can be established, where strategic developments and optimizations also play an important role. One such strategy is the hugely popular lean strategy. A lean strategy is simply a plan of action meant to accomplish a broader purpose. In that sense, lean thinking is clearly a strategy. It is a set of principles and practices systematically used at adding more value with less waste every day. In my study, I provide a comprehensive picture of the developmental history and principles of lean. In my research, I place great emphasis on presenting the experience gained in a multinational company, where lean is a tool for the strategic management of the company. The aim of this publication is to present strategies that can be used to optimize and increase the efficiency of a multinational company, focusing mainly on the solution options provided by lean. The study aims to contribute to the understanding of the operation of a multinational company, the application of lean thinking in strategic management.

Keywords: lean, optimization, strategy, multinational, strategic management

JEL: F23, L1

¹ PhD student, University of Miskolc, imricskopeter@gmail.com

The impact of Capital structure on Jordanian banks profitability

Saleh Jawarneh¹

This paper studies the impact of capital structure which is represented by 5 indicators like total liabilities to total assets ratio (LTA), equity to total assets ratio (ETA), total equity to total deposits ratio (ETD), tangibility ratio (fixed assets to total assets) and growth ((total assets current year – Total Assets previous year) to total assets) previous year) on profitability represented by 3 indicators like return on assets (ROA), return on equity (ROE) and earnings per share (EPS) of listed banks in the Amman Stock Exchange (ASE). The data were collected from annual reports of the banks, Amman Stock Exchange database and Central Bank of Jordan annual report. The panel data of 13 listed banks in the period 2016-2020 were analyzed efficiently and properly. Showing a full descriptive statistic that showed the LTA ratio accounts for a high proportion of the total capital 89% and the research results indicate that the debt ratio negatively impacts financial performance. Therefore, managers should consider reducing the debt ratio in the bank's capital structure. Using pearson correlation model to showed a significant correlations between capital structure variables and profitability variables. The model was also regressed by regression model to show that the capital structure is significantly effects profitability for banks listed in Amman Stock Exchange – ASE and also showed a significant regression in all models to conclude a significant relationship between capital structure components and profitability indicators.

Keywords: Capital Structure; Profitability; Commercial Banks; Jordan

JEL: E22; G10; G21; G30; G32.

¹PhD student, University of Miskolc, saleh1jaw@gmail.com

Analysis of the supply of shopping communities in Hungary

Zsombor Kápolnai¹

Since the spring of 2020, the functioning of society and the economy has changed worldwide as a result of the coronavirus pandemic, which many say has had a beneficial effect on the functioning of the short supply chain.

A new type of short supply chain is the shopping community. Shopping communities are NGOs that help sell local products. Local products are sold online by shopping communities.

Many new shopping communities have been established in Hungary in the last two years. The successful operation of shopping communities is determined by the amount of offer they can display in the webshop. The study presents in more detail the offer of the Hungarian shopping community with the largest supply. At the time of the study, the Hungarian shopping community with the largest supply operated in the settlement of Dunakeszi in the Budapest agglomeration.

Keywords: shopping community, local product, Budapest agglomeration

JEL: R11

¹ PhD student, MATE, Hungarian University of Agriculture and Life Sciences, kapolnaizsombor@gmail.com

Impact of project preparation on project success

Attila Legoza¹

My research is aimed at Hungarian privately owned medium-sized enterprises and examines their operation during the implementation of projects, supplemented by the examination of project failures, highlighting non-compliance with deadlines and budget overruns. Nowadays, investments are made in the form of projects. The first phase of project is the preparation of the project. Proper preparation affects all subsequent phases of project implementation. What do we mean by project preparation? When we start a project, we prepare the procurement plan, the execution schedule, the resource plan, the quality assurance control plan, and so on. One of the most effective ways to prepare a project is to prepare a project implementation plan, in which we define the purpose and content of the project, what documents, what tools and resources we need. Lack of proper preparation can lead to project failure, so we need to put a lot of emphasis on preparation. Its importance lies in the fact that if the preparation is not adequate, the project may be delayed from the outset, which can no longer be imported, or only at a cost, which also means the failure of the project.

The topic of project preparation partly affects my research. This study was written based on the responses to the interviews and my own experience.

Keywords: project, project preparation, project implementation, schedule, project failure.

JEL: O15, D2

¹ PhD student, University of Miskolc, legoza.attila@gmail.com

The Influence of Central Bank's Digital Currency on Monetary Policy

Mikhail Leonov¹

Based on the relevant experience and research in other countries, Russia should be carefully designing its own version of digital currency and issuance mechanism with a purpose of not disrupting financial intermediation. The established operational and clearing center for processing payments and other infrastructure projects of the Bank of Russia indicate the technological readiness of the regulator to introduce a central bank digital currency despite the absence of specific deadlines. The article discusses the results of modeling monetary policy under the circulation of digital currency based on the applied agent-based model Eurace. The authors present an algorithm of interaction between economic agents in the framework of the demand for digital currency. An increase in the efficiency of monetary policy is achieved by increasing competition and changing the funding structure of bank intermediaries.

Keywords: central bank digital currency, monetary policy, monetary transmission mechanism
JEL: E42

¹Kalashnikov Izhevsk State Technical University, leonov@istu.ru

FiLiX: A National Composite Financial Literacy Index

Robert Mesrob DerMesrobian¹

Financial literacy has been discussed frequently in academia for the last couple of decades. Even though the majority of the research works are conducted to understand individuals financial decisions, financial literacy has implications on the state of the national economy. In this research work, I find a national composite index to financial literacy and call it “FiLiX”. I follow OECD’s approach in defining financial literacy by which I include factors showing the overall financial knowledge, financial behaviors, and financial attitudes of a nation. I also use the penalty of bottleneck to strengthen the index’s ties to the reality. FiLiX is designed to make cross-country comparisons on financial literacy simpler and faster as to date surveys are only being used. It can also serve as a factor in understanding how to improve financial inclusion, as an indicator to a country’s human financial capital, and as a basis to national scale policymaking activities.

Keywords: Financial Literacy, Economic Development, Human Capital, Index, Penalty for Bottleneck, Comparative Country Studies

JEL: A20, E71, G40, G53, J24, O50, O57

¹ PhD student, University of Pécs, robertmesrob@gmail.com

Increasing efficiency at a retail company by analyzing reverse logistics

Csaba Attila Péterfi¹ – Zoltán Mészáros² – Balázs Gyenge³

Nowadays, logistics in the narrower sense, or the whole supply chain in a broader sense, plays a key role in the viability of companies and the perception of consumers. The supply chain is no longer just an ancillary activity to get raw materials and finished products to the consumer through the members of the supply chain, but rather a flow of materials and information that uses resources as efficiently as possible along the value chain. Of course, in terms of the costs incurred, transportation costs largely determine the final selling price, so logistics is already a priority for all companies. In parallel, in contrast, information, goods and packaging flow from consumers in the supply chain, which they have to collect, use or dispose of. In our research, we focus on the efficiency of this backflow activity. We examine the currently operating process of the selected company using a data collection method. Based on the collected data, we looked for the correlations between the different variables, taking into account which more efficient operation can be achieved in return logistics. At the end of the study, the specific data and correlations obtained were followed for general operating principles that could be useful for the operation of any other company.

Keywords: Reverse logistic, Supply chain, Distribution, Data analysing

JEL: D30

¹PhD student, MATE, Hungarian University of Agriculture and Life Sciences, peterfi.csaba.attila@gmail.com

²Transport Data Analyst, Budapest Business School, meszaros.zoltan.gabor@gmail.com

³Associate Professor, MATE, Hungarian University of Agriculture and Life Sciences, gyenge.balazs@uni-mate.hu

Bibliographic overview on the dilemmas of Hungary's accession to euro area

Orsolya Pócsik¹ – György Iván Neszmélyi²

The authors provide comprehensive overview on the experiences of the previously accessed countries to the euro area by a thorough bibliographic research and context. The detailed economic literature specifies the advantages and disadvantages of the adoption of euro, the conditions of fulfilling Maastricht criteria, and the time horizon when the euro-adoption may be a timely issue as well should the as floating exchange rate mechanism be maintained. In terms of the latter there are several alternatives: the full floating exchange rate system (in case of Poland, Romania, Hungary), controlled floating mechanism (in case of Czechia, Croatia), and fixed exchange rate regime (in case of Bulgaria), before the adoption. Earlier papers of the authors specified those situations that are more favourable for to give up the own, national monetary policy to the common European monetary policy.

Furthermore, some of the lessons and experiences of Slovakia, Italy, Spain, Ireland, the Baltic States and Greece are adoptable in the so-called unorthodox Hungarian economic system. These questions are very timely as well as whether it is beneficial or not for Hungary to remain out from the euro area for long-run.

Therefore, theoretical backgrounds specified in the study can offer solutions for the national economies that are in critical situation and to their actors.

Keywords: euro, adoption, euro area, reference/ economical literature, macroeconomics

JEL: R1, R5, O4, G18, E63

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¹ PhD student, Hungarian University of Agriculture and Life Science, (Institute of Sustainable Development and Farming, Doctoral School of Economic and Regional Sciences, Pocsik.Orsolya@phd.uni-mate.hu

² Professor, Research Director of OBIC, Budapest Business School University of Applied Sciences, Faculty of Commerce, Hospitality and Tourism, Department of Commerce; Oriental Business and Innovation Center (OBIC), Neszmelyi.Gyorgy@uni-bge.hu

Development of the Ethereum Blockchain Based Ecosystem

Ponácz György Márk¹

Ethereum is a decentralized, open-source blockchain with smart contract functionality, which operates since 2015. The platform allows the installation of permanent and unchangeable decentralized applications, which users may use to interact with each other in a variety of ways. The native coin of the platform is the Ethereum (ETH), which has the second largest market capitalization after Bitcoin in 2021. The Ethereum Request for Comments 20 (ERC-20) token standard allows the creation of fungible and non-fungible tokens on the blockchain. Several cryptocurrencies use fungible tokens at this platform to create their own coin supply. Non-fungible tokens (NFTs) are used for the representation of unique digital or physical objects, like a digital property or a work of art. NFTs revolutionized the gaming industry and established a new business segment in the collection of works of fine art. An open source development called Ethereum 2.0 is underway, which is expected to significantly increase the network's transmission speed, allowing tens of thousands of transactions per second to be processed. The Ethereum platform is suitable to efficiently run and manage decentralized finance (DeFi) applications, which created a comprehensive and quickly developing ecosystem. The paper examines the technological, economic and social challenges of the ecosystem, and the regulatory issues of DeFi services, smart contracts and income taxation at national and international level.

Keywords: Ethereum, blockchain, decentralized finance, cryptocurrency regulation

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¹ Ekron Consulting Kft, mark@ekron.hu

Real Options Role in Leader-member Exchange, Psychological Contract Breach, and Counterproductive Work Behavior: How do they work?

Dina Safitri¹

Human resource management (HRM) has always been included as the pivotal elements of the value chain that functioned for the organizations has been a vital, and even more demanding for in the organizations with emerging economy. HR based on resourcebased view act as strategic resources in an organization by earning the remarkable returns through matchlessly uniqueness and value. The healthy HRM process and practices will administer the organization performance and reflected in the higher growth of the organization across multi-faceted measurements, a multifaceted and applicable research and practice, that bridges the learning process, well-being of people and different social collectives, performance of the organizations both profit and not-profit, cities, and even the nation. Linked HR to real-options theory, the form of uncertainty tasks and source of risks is training and development that is embedded to the obligation of the organization to the employee. The failure to provide this T&D is a breach, which led the employee to start distrusting their employer. This affects the quality of leader-member exchange and trigger the employee for counterproductive work behavior.

Keywords: real-options, human capital, leader-member exchange, psychological contract breach, counterproductive work behavior

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¹Phd student, University of Pécs, jodiesafitri@gmail.com

Factors influencing the development of Fintech startups

Árpád Szócs¹ – András Bethlendi²

More than 90% of the most successful fintech startups have been founded in the last 10 years and the global pandemic has given this sector a further boost. If we think of the concept of fintech today, we are not just talking about digitized solutions for traditional commercial banking roles, but a wide range of services from cryptocurrencies, through asset management, to personal finance. In order to thoroughly analyze the development of the sector, we organized a database of the 260 fintech startups that received the most venture capital investments. In our analysis, we examine which service groups within the fintech topic have been able to produce outstanding growth and which regions of the world are at the forefront of creating unicorns or smaller successful startups. The United States and the United Kingdom play a prominent role in the development of the sector, but in India, China and the European Union a number of successful startups also have been able to start growing in the recent past. We also examine how the volume and frequency of venture capital investments affect the development of fintech startups and whether there are regional characteristics in terms of the number of investors in the investment process. We can assume that the dynamic growth of the number of Fintech startups is also due to the fact that the service areas themselves have multiplied, so it is possible to gain markets in several new areas.

Keywords: fintech, startup, cryptocurrency

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¹PhD student, Budapest University of Technology and Economics, szocsa@edu.bme.hu

²PhD, Budapest University of Technology and Economics, bethlendi.andras@gmail.com

Analysis of Wood Industry Project Networks with R

Zsolt Tóth¹ – Adrienn Novotni²

In the course of the research, a network analysis of wood industry projects funded by Horizon 2020 was carried out using the R programming language. The aim was to produce an evaluable and clear result with short and simple R code. The igraph package of R was used primarily in the analysis. After reading the data, two nested iterations and conditional branching were used to generate the vectors of the pairs of nodes. The adjacency matrix was then created, and, after graphing, the connection network was written. The network of connections is also represented graphically. Various network indicators were then calculated, and the frequency distribution of the resulting values was evaluated. The key actors in the network were identified. At the end of the analysis, the possible clusters of the network were also mapped.

Keywords: statistical programming, wood industry, R, project networks

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¹Associate professor, University of Sopron, Faculty of Wood Engineering and Creative Industries, toth.zsolt@uni-sopron.hu

²PhD candidate, University of Sopron, Faculty of Wood Engineering and Creative Industries, novadrienn@gmail.com